AccountEdge

User Guide

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1 Introduction

Before you begin, invest some time in finding out about the many information resources available to you. You will also benefit from learning about the basic features of navigation and transaction entry.

Learn about your MYOB accounting software

MYOB is committed to developing accounting software that is easy to use. To that end, your MYOB accounting software is accompanied by comprehensive information resources to help you learn about your software and to provide support as you set up your records and enter transactions.

Manuals

Users of MYOB accounting software receive the following reference materials: *Getting Started* guide, user guide (this publication), *How to Upgrade* guide, an introduction to accounting and a guide to MYOB checks and forms.

***Getting Started* guide** The *Getting Started* guide provides information on how to install your accounting software, and how to create and activate your company file.

User guide This user guide introduces the principal features, functions and capabilities of your MYOB accounting software. It is designed to be used as a reference for everyday transaction entry and periodic tasks, such as issuing invoices, making payments and end-of-period processing.

The user guide is not intended to be exhaustive. It is complemented by the online help (see 'Online help' on page 12), which covers *all* the functions of your MYOB accounting software.

How to Upgrade guide The *How to Upgrade* guide provides you with step-by-step instructions on upgrading your MYOB accounting software.

Accounting 101 The *Accounting 101* guide introduces you to basic accounting terms and concepts. This guide is ideal for people who are new to accounting or for people who want to review basic accounting principles.

Checks & Forms 101 The *Checks & Forms 101* guide provides information about MYOB stationery including choosing the right forms for your business and how to order and customize MYOB checks and forms.

Online help

Online help is a comprehensive online resource that complements the *User Guide* by covering all functions and features of your MYOB software, including those used infrequently. It also includes helpful information for solving common bookkeeping problems.

To display online help

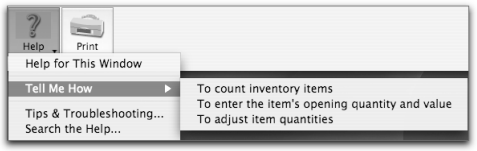
- In any window—other than command center windows—click the **Help** button (Help) and choose **Help for This Window**.
- Choose **Help** from the **Help** menu.

The help menu bar in the topic that appears always includes these menus: **Topics**, **Site Tools** and **Search**. The options available from these menus are described below.

Select...	If you want to...
Topics	• see descriptions of new features • find procedures for setting up the software, managing company files and managing user accounts • find procedures for performing daily and end-of-period tasks • find procedures for printing reports and forms, and importing and exporting data • see a glossary of terms.
Site Tools	• learn how to use online help • find overviews of functions • set the size of the help window.
Search	locate topics by keywords. Searches can be as widely or as narrowly defined as you like.

Help in MYOB windows

Opening online help from any window—other than command center windows—displays descriptions or procedures relevant to that window. Click **Help** button (Help) and choose **Help for This Window**, **Tell Me How**, **Tips & Troubleshooting** or **Search the Help**.

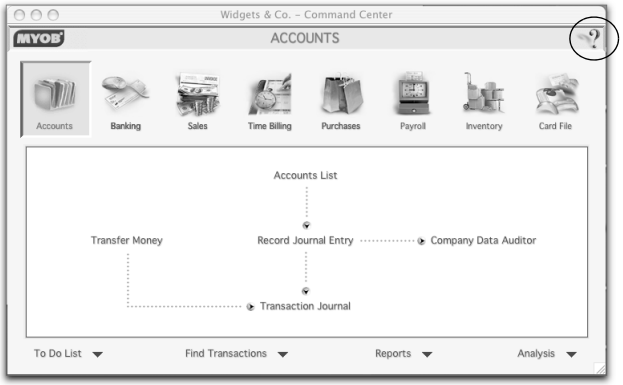


These options are described below.

Select...	If you want to....
Help for This Window	• see a description of the window, which includes links to more detailed descriptive and procedural topics [**Overview** tab]. • see a description of each field in the window [**Fields** tab]. • display links to topics that give you tips to solving common problems or that direct you to other sources of help [**Tips** tab].
Tell Me How	display a list of topics that tell you how to perform various tasks in the window, or other related tasks.
Tips & Troubleshooting	display links to topics that give you tips on solving common problems or that direct you to other help sources.
Search the Help	locate topics by keywords. Searches can be as widely or as narrowly defined as you like.

Command center help

The main windows in your MYOB accounting software are known as *command centers*. A help icon appears in the top right corner of each command center window. For more information, see 'Command centers' on page 14.



When you click the help icon (?), online help displays a description of the command center and its various functions.

Other resources

In addition to online help, you can also access various web-based resources. These resources, available from the **Help** menu, enable you to:

- check for product updates
- review user manuals and other guides
- access software support resources including MYOB Frequently Asked Questions and MYOB Discussion Board
- access information about MYOB Business Services and MYOB Solutions Directory and
- send us your feedback.

Note that you need to subscribe to MYOB Product Support to use some of these resources.

Where to start

When you start your MYOB accounting software, a welcome window displays the following options:

- **Open your company file**—use this option to open your company file once it has been created.
- **Create new company file**—create a company file for your business. See the *Getting Started* guide for more information on creating and activating company files.
- **Explore the sample company**—experiment with a sample company's data and learn how to use your MYOB accounting software.
- **What's New in this version**—learn about the new features in this version.
- **Exit**—close your MYOB accounting software.

Experiment with a sample company's data

Before you create a new company file, we recommend that you experiment with a sample company's data. We have provided a sample company file, called Widgets & Co. This file contains sample data for you to experiment with. You can add, change and remove data, as well as view and print reports.

To explore the Widgets company file

Start your MYOB accounting software and, in the welcome window that appears, click **Explore the sample company**. A command center window appears.

A command center window always appears when a company file is open. Notice that the name of the sample company, Widgets & Co., appears at the top of the window.

Now that the Widgets & Co. company file is open, you can browse through the software, explore the transactions that have already been entered and enter some transactions yourself.

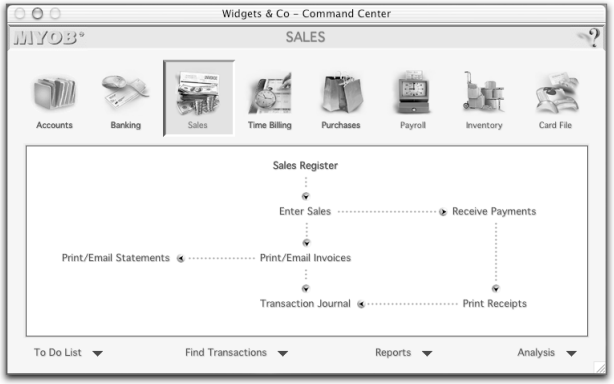
Explore your MYOB accounting software

You should become familiar with the following tools and aids:

Tool	See
Command centers	below
Calendar	page 15
Calculator	page 15
Zoom arrows	page 16
Search icons	page 16
Mouse shortcuts	page 16

Command centers

There are eight command centers in your accounting software. The following is an illustration of the **Sales** command center.



Each command center contains a row of icons in the top section of the window. These icons allow you to switch between command centers.

The highlighted icon represents the current command center, and the flowchart displayed below the icons illustrates the major tasks associated with that command center. (For example, when

the **Sales** icon is highlighted, tasks such as **Enter Sales** and **Print/Email Statements**—typical tasks you would complete in relation to sales—appear in the command center's flowchart.)

There are four menus at the bottom of each command center. The options available from these menus are described below.

Select...	If you want to...
To Do List	record and manage tasks that need your attention, such as paying invoices to take advantage of early-payment discounts, or restocking items when inventory is low.
Find Transactions	view summary information about your accounts, sales, purchases, cards, items, payroll and jobs.
Reports	view a list of the available reports.
Analysis	analyze a number of key aspects of your business.

There are two ways of selecting an option:

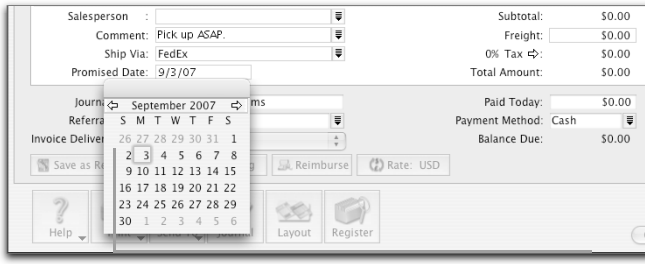
- Click the menu name to display the window relevant to the command center you are in.
- Click the arrow (▾) and hold down the mouse button next to the option you want. A menu appears, listing the available options for all command centers (not just the command center you are in). Make a selection from this list.

Calendar

The calendar simplifies date entry. For example, suppose you're entering a sale and have promised the goods to the customer on the last Friday of the month. Rather than figure out the date and enter it manually, display the calendar in the **Promised Date** field and click the date.

To display the calendar, put the cursor in a date field and press either = (equals) or the SPACEBAR on your keyboard. Select a date by clicking it, or by using the arrow keys on your keyboard and then pressing. The selected date appears in the date field.

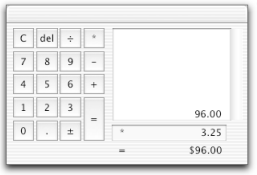
To close the calendar without selecting a date, press ESC.



The current date appears in red. You can use the arrow

Calculator

A calculator is available to simplify calculating and entering numeric data, including money amounts, item quantities and units. The calculator is available from every window where you can enter numeric data. Pressing = (equals) or the SPACEBAR when the cursor is in a numeric data field displays the calculator. In the calculator, enter your calculation and then press. The result appears in the numeric data field. To close the calculator without entering numeric data, press ESC.



Zoom arrows

Zoom arrows, displayed next to various fields, allow you to display more detailed information about a specific entry such as a transaction or customer record.

A ***white zoom arrow*** (⇨) indicates that you can display more detailed information about a transaction and make changes to or delete the transaction.

A ***gray zoom arrow*** (⇨) allows you to display more detailed information about a transaction, but the information is read-only (that is, it cannot be changed). If you want to change the information, you can reverse the transaction and re-enter it (see 'Reversing a transaction' on page 187). Alternatively, you can change your security preference selection to make all transactions changeable (see 'Setting up preferences' on page 18).

Search icons

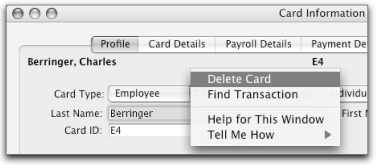
Search icons ( ), displayed next to various fields, allow you to open selection lists containing records that you have previously entered, such as customers and shipping methods, or records provided by default.

Select columns

Select columns allow you to select items from a list. Select columns are indicated by a *select icon* ( ) located at the top of the list column. You select a desired item by clicking in the select column next to it. You can select all listed items by clicking the select icon at the top of the list column, and clear all selected items by clicking the select icon again.

Mouse shortcuts

You can Control-click in a window to open a shortcut menu with options relevant to the window and to the location of the pointer.



2 Setting up your company file

This chapter shows you how to set up your preferences, accounts, sales, purchases, payroll and bank accounts. You don't need to set up all the features at once; if you prefer, you can set up the minimum for your business and set up the other areas later, if you need to. Ideally, you should have the following before you set up your company file:

- a list of your accounts with their balances
- a list of your receivables
- a list of your payables
- the balance of each business bank account and a list of uncleared checks and undeposited receipts as of your conversion date
- a list of the items you sell, their selling price and applicable taxes, and an inventory valuation
- pay details of your employees, including wages, bank details (if you offer direct deposit of employee paychecks), etc.

Overview

Before you start entering transactions, you need to set up your company file. Some tasks can be performed using the Easy Setup Assistants from the **Setup** menu; others are performed from the command center windows.

Easy Setup Assistants for guided setup tasks Your MYOB accounting software has the following Easy Setup Assistants.

Assistant	Tasks performed	See
Customize	Customize your preferences	page 18
Accounts	Create accounts and enter opening balances	page 19
Sales	Set up your customers and sales information	page 24
Purchases	Set up your vendors and purchase information.	page 27
Payroll	Create payroll categories and enter your employees' pay information	page 29

Other setup tasks These tasks are performed by selecting options from the command center windows or menus. For information on how to set up:

- tax codes, see page 170
- items, see page 148
- bank accounts for reconciling, see page 34
- MYOB Business Services, see page 37
- categories and jobs, see page 217.

To access the Easy Setup Assistants

1 Go to the **Setup** menu and choose **Easy Setup Assistant**. The **Easy Setup Assistant** window appears.

2 Continue with 'Setting up preferences' below.

Setting up preferences

There are numerous preferences that you can set to customize the way the your MYOB accounting software operates. The Customize Easy Setup Assistant will guide you through setting up some of them.

Click **Customize** in the **Easy Setup Assistant** window. The Customize Easy Setup Assistant appears. Each window in the assistant describes several preferences that you can set.

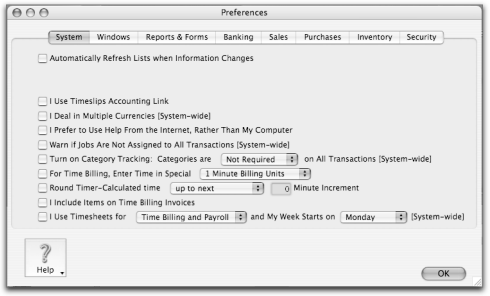
Click **Next** to move through the windows and click **Close** when you have finished. Then continue with 'Setting up accounts' on page 19.

The following are some of the preferences you can set with the Customize Easy Setup Assistant.

Preference	Description
Use Easy-Fill When Selecting From a List	You can use the Easy-Fill feature to enter account names or numbers, item names or numbers and card names that you enter frequently. Easy-Fill will recognize the entry you are making and automatically fill in the rest of it.
Use Expandable Data Entry Fields in Windows	If you enter long descriptions on invoices and bills, you can view those descriptions in their entirety whenever the **Description** field is active.
Select and Display Account Name, Not Account Number	You can set up your MYOB accounting software to search for accounts by their names rather than by their numbers. With this preference set, accounts are sorted alphabetically based on name.
I Deal in Multiple Currencies	Set this preference if you want to enable multi-currency accounting. By selecting this option you can enter transactions in any number of currencies in addition to your local currency.

Setting other preferences

To view, edit and set all preferences (including those in the Easy Setup Assistant), choose **Preferences** from the **Setup** menu.


Preferences
System
Windows
Reports & Forms
Banking
Sales
Purchases
Inventory
Security
Automatically Refresh Lists when Information Changes
I Use Timeslips Accounting Link
I Deal in Multiple Currencies (System-wide)
I Prefer to Use Help From the Internet, Rather Than My Computer
Warn if Jobs Are Not Assigned to All Transactions (System-wide)
Turn on Category Tracking: Categories are Not Required on All Transactions (System-wide)
For Time Billing, Enter Time in Special 1 Minute Billing Units
Round Timer-Calculated time up to next 0 Minute Increment
I Include Items on Time Billing Invoices
I Use Timesheets for Time Billing and Payroll and My Week Starts on Monday (System-wide)
Help
OK

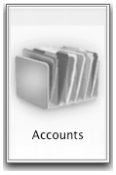
Setting up accounts

In your MYOB accounting software, accounts provide a means for grouping similar transactions. For example, if your business pays rent for the use of its premises, you would create a rent account and then allocate all rental payments to that account. Since your MYOB accounting software keeps a running total of all transactions allocated to an account, you can see the total amount you have spent on rent.

The accounts you use for your business are grouped in the accounts list.

The second step in setting up your company file is to set up your accounts. This includes:

- reviewing and, if necessary, modifying your accounts list
- entering your account opening balances.



The Accounts Easy Setup Assistant will help you complete these tasks.

To open the **Accounts Easy Setup Assistant**, click **Accounts** in the **Easy Setup Assistant** window.

Review your accounts list

There are eight account classifications in the accounts list—Assets, Liabilities, Equity, Income, Cost of Sales, Expenses, Other Income and Other Expenses. The account classifications and account types are summarized in the following table.

Account Classification	Account Type	Description
Asset	Bank	Money in the bank, for example, in a checking or savings account.
	Accounts Receivable	Money owed to you by customers.
	Other Current Asset	Assets that can be turned into cash within a year. These may include your term deposits and petty cash. Current assets usually do not significantly lose their value in the short term.
	Fixed Asset	Assets which have a long life, for example, buildings, cars and computers. Fixed assets are usually depreciated; that is, they lose some of their value with age and use.
	Other Asset	Any other assets such as loans made to others, and intangibles, such as goodwill.
Liability	Credit Card	Repayments required to service credit card debt.
	Accounts Payable	Money you owe to vendors.
	Other Current Liability	Money you owe that is due in less than a year, for example, tax.
	Long Term Liability	Money you owe that is due in more than one year, for example, an outstanding mortgage.
	Other Liability	Other money you owe.
Equity	Equity	The business's net worth, that is, its assets minus its liabilities. Common equity accounts are current year earnings, retained earnings and shareholders' equity.
Income	Income	Revenue from the sale of goods or services.
Cost of Sales	Cost of Sales	Represents the cost of buying raw materials and producing finished goods for sale. This includes the raw materials, labor inputs and business overheads related solely to the production and storage of the goods. The cost of sales is subtracted from your income to calculate gross profit. Your expenses are subtracted from your gross profit to produce net profit.
Expense	Expense	The day-to-day expenses of running your business, for example, electricity bills, employee wages and cleaning.
Other Income	Other Income	Other revenues, for example, interest earned on savings and dividends paid from shares.
Other Expense	Other Expense	Other expenses, for example, interest charged.

In the Accounts Easy Setup Assistant, click **Next** to go to the **Set up the Accounts List to meet your business needs** window. This window displays the list of accounts you selected when you created your company file with the New Company File Assistant.

Each account is assigned a level, which indicates its location in your accounts list hierarchy. The eight account classifications listed above are the only accounts that can be level 1. Other accounts can be assigned level 2, 3 or 4.

You can review an account's details by clicking the zoom arrow (⇨) next to the account. As you review an account, you can:

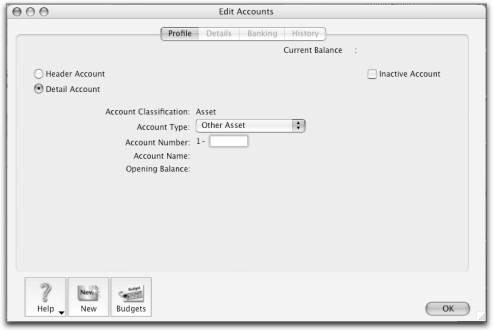
- change its type (if it is an asset or liability account)
- change its number
- change its name
- give it a description
- add bank details (if it is a bank or credit card account).

As you review your accounts, you may realize that you need additional accounts, or that there are accounts you'll never use. You can create or delete accounts in the **Accounts Easy Setup Assistant.**

If you chose to import an accounts list provided by your accountant, continue with 'To import data' on page 259.

To create a new account

1 Click **New** in the **Accounts Easy Setup Assistant**. The **Edit Accounts** window appears.



2 In the **Profile** tab, specify whether the account is a header or detail account.

- ***Header accounts*** group related detail accounts. The balance of a header account is the sum of the balances of the grouped detail accounts. Header accounts appear in bold type. You cannot post a transaction to a header account.
- ***Detail accounts*** are accounts that you can post transactions to. They are the accounts that appear in the accounts selection lists of transaction windows.

If you are creating your accounts list from the beginning, it may be easier to enter all your header accounts before entering your detail accounts.

3 Select the account type from the **Account Type** list. The **Account Classification** field changes according to the selection you make. For more information on account classifications, see 'Review your accounts list' on page 20.

4 Enter a number for the account in the **Account Number** field. You can enter any four-digit number you like. Note that the prefix to the account number is determined by the account classification: 1- for asset accounts, 2- for liability accounts, 3- for equity accounts, and so on.

5 Press TAB and type a name for the account.

> **NOTE: Account opening balances** When creating or editing an account, you are not required to enter opening balances. This is done later in the setup—see 'Enter your account opening balances' on page 23.

6 Click the **Details** tab.

7 If you want, type a brief description of the account in the **Description** field.

8 If you are creating a detail balance sheet account (other than an asset that has the account type of **Bank**), select an option from the **Classification for Statement of Cash Flows** list.

Classifying the accounts allows you to generate a statement of cash flows. This report shows how your cash position has changed over time, profit earned, where you received additional cash, and where your cash was spent. Once accounts are classified, they are displayed in the section of the report you specified. If you're unsure about which classification to use, consult your accountant or an MYOB Certified Consultant.

9 If you enter transactions in multiple currencies, type or select the currency for transactions that will be posted to this account in the **Currency** field. You will need to have indicated that you deal in multiple currencies in your preferences. See 'Setting up preferences' on page 18.

10 If you selected **Bank** or **Credit Card** in the **Account Type** list in step 3 on page 21 and you want to keep a record of your bank account details, click the **Banking** tab and enter the account information in the relevant fields. Copy this information exactly as it appears on your bank statement or checkbook.

> **NOTE: Routing for electronic payments** The ABA routing number and account details are required so that MYOB Direct Deposit and MYOB Vendor Payments can include information about the account when making electronic payments. See 'Record your bank account information' on page 39.

11 If you want to enter historical balances, complete the **Last FY** column on the **History** tab. This enables you to compare the year's monthly account balances with those of the corresponding months in the previous year.

12 If you want to set up a budget—for example, for an income or expense detail account—click **Budgets** and complete the fields in the **Prepare Budgets** window that appears. For more information on budgets, see 'Budgets' on page 221.

13 Click **OK** when you have finished. The account you created will now appear in your accounts list.

14 When you have finished reviewing your accounts list, click **Next** to enter your opening balances.

Enter your account opening balances

Unless you are just starting a new business, most of your accounts probably already have balances. For example, you've made sales, paid bills, deposited money in your business's bank account and conducted a variety of other business activities that affect your account balances. In this step, you will enter those balances.

To correctly assign opening balances to accounts, you need to enter the balance of each account as of the first day of your *conversion month*.

- ***If your conversion month is the first month of your fiscal year*** (for example, if your fiscal year runs from January to December and your conversion month is January), enter the opening balances of your asset, liability and equity accounts only. (The opening balances of your income, cost of sales and expense accounts should be zero.)
- ***If your conversion month is not the first month of your fiscal year*** (for example, if your fiscal year runs from January to December and your conversion month is August), enter the opening balances of all your accounts.

Opening bank account balances You can enter either of the following amounts as the opening balance of a bank account:

- the amount that appears on your balance sheet or trial balance reports as of your conversion date. These reports can be provided by your accountant, or can be printed from the accounting software you were previously using.
- the *cashbook* balance of the account as of your conversion date. You can calculate your cashbook balance by adding transactions not yet cleared by your bank at conversion to the balance that appears on your bank statement at that date.

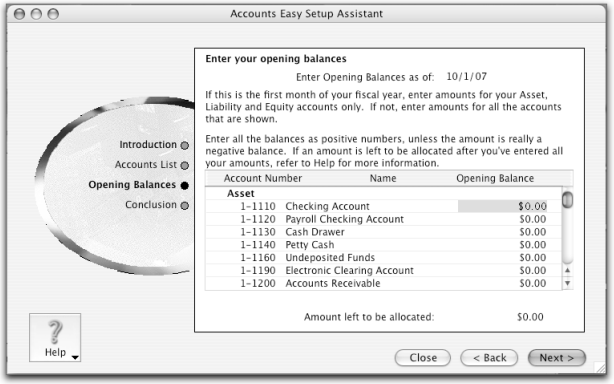
  For example, if your bank statement balance as of your conversion date is $21,000 and, at this date, you have an uncleared deposit for $500 and an uncleared check for $1,000, your cashbook balance is $20,500 (that is, $21,000 + $500 – $1,000).

Note that before you can reconcile your bank accounts, you need to record the details of uncleared transactions in your company file. For more information on recording these details, see 'Performing an initial bank reconciliation' on page 34.

To enter opening balances

1 Enter the account opening balances in the **Opening Balance** column.

NOTE: You should enter opening balances as positive numbers Don't, for example, enter your liability account balances as negative numbers. Enter negative amounts only if accounts truly have negative balances. As a rule, these will be asset accounts that record accumulated depreciation.


Accounts Easy Setup Assistant
Enter your opening balances
Enter Opening Balances as of: 10/1/07
If this is the first month of your fiscal year, enter amounts for your Asset, Liability and Equity accounts only. If not, enter amounts for all the accounts that are shown.
Enter all the balances as positive numbers, unless the amount is really a negative balance. If an amount is left to be allocated after you've entered all your amounts, refer to Help for more information.
Introduction
Accounts List
Opening Balances
Conclusion
Account Number
Name
Opening Balance
Asset
1-1110 Checking Account $0.00
1-1120 Payroll Checking Account $0.00
1-1130 Cash Drawer $0.00
1-1140 Petty Cash $0.00
1-1160 Undeposited Funds $0.00
1-1190 Electronic Clearing Account $0.00
1-1200 Accounts Receivable $0.00
Amount left to be allocated: $0.00
Help
Close
< Back
Next >

2 Check the amount in the **Amount left to be allocated** field at the bottom of the window.

- If this field displays $0.00, the total of the opening balances you assigned to your asset accounts equals the total of opening balances of your liability and equity accounts. Go to step 3.
- If this field displays an amount other than $0.00, check your opening balances again. If you cannot find the reason why the accounts don't balance, click **Help** and choose **Help for This Window**. However, you can continue the setup process if there is an amount in the **Amount left to be allocated** field. The amount will be assigned to a special equity account called Historical Balancing.

3 Once you have entered your account opening balances, click **Next** and then click **Close** to exit the **Accounts Easy Setup Assistant**.

You have completed setting up your accounts. If you want to make changes to accounts, or delete any accounts later, you can do so from the **Accounts** command center. See 'Changing a record' on page 172 or 'Deleting a record' on page 173.

Setting up sales details

In the Sales Easy Setup Assistant, you can set up information about your customers and sales.

Before you begin, you may find it helpful to gather a list of your customers, along with their addresses, phone numbers and so on. Also, gather a list of all the sales you've made that haven't yet been fully paid.

Click **Sales** in the **Easy Setup Assistant**. Work your way through the Sales Easy Setup Assistant, entering the required information in the appropriate windows.

Set up a default layout

In the **Sales Easy Setup Assistant** welcome window, click **Next** to go to the **Choose sale layout** window. Choose the sale layout that you expect to use most often. For example, if you have a wholesale business, choose the **Item** layout since this is designed for item sales. This layout will be assigned to all new customer cards, but you can change the sales layout for a customer at any time, either on a customer's card or when recording a sale.

When you have finished, click **Next.**

Set up default selling details

In the **Decide on selling details** window, choose an income account for allocating sales to and specify a default credit limit for all your customers. If you sell items at different price levels, you can also set the most frequently used price level. Remember that you can change these selections for any of your customers at any time. When you have finished, click **Next.**

Select default tax codes

In the **Assign sales tax to your customers** window, select the tax code that you use most often with sales and freight charges. For more information on tax codes and how to assign them to your customers, see 'Setting up tax codes' on page 170.

When you have finished, click **Next.**

Set up a default payment method and credit terms

Enter the default payment method and the credit terms you generally extend to your customers. These entries will be used as the default when you create new customer cards, but you can change them any time. When you have finished, click **Next.**

Set up linked accounts for sales

Review the default accounts that will be used to track your customer receipts and undeposited funds.

If you want to use different linked accounts to the ones displayed, type or select those accounts in the account fields. The accounts you select must be bank accounts.

When you have finished, click **Next.**

Create customer cards

In the **Build your customer list** window, enter information about each of your customers. You need to create a record for each customer, but you can choose to enter as little or as much information as you like in these records. Note that any information you enter on a customer card takes precedence over similar information entered in earlier steps in the **Sales Easy Setup Assistant**.

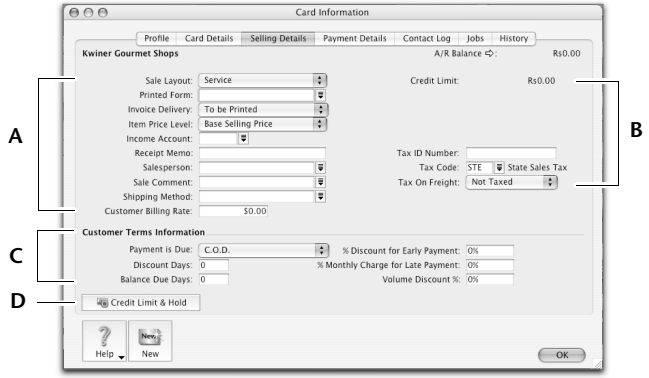
If your customer information is stored in a spreadsheet or other accounting software, you may want to import that information. For detailed instructions on how to import customer card information, see 'To import data' on page 259.

In the **Build your customer list** window, you can also make changes to or delete cards. If you want to add, make changes to or delete customer cards later, you can do so from the **Card File** command center. For more information, See 'Changing a record' on page 172 or 'Deleting a record' on page 173.

To create a customer card

1 Click **New**. The **Card Information** window appears

2 Enter details about your customer. You don't have to complete the fields on all of the tabs in this window; however, we recommend that you fill information in the **Profile** and **Selling Details** tabs now. You can complete the others later from the **Card File** command center.



A	Selling information	The selections you make here will be used, by default, on quotes, orders and invoices that you create for this customer. You can override these selections when recording the sale.
B	Credit Limit & Tax information	The customer's credit limit is displayed. Enter the customer's tax information here.
C	Customer Terms	These are the default credit terms you entered earlier. You can override them here for this customer.
D	Credit Limit & Hold	Click **Credit Limit & Hold** and enter the customer's credit limit in the window that appears.

NOTE: Skip the Payment Details tab for now If you intend to use the MYOB Merchant Account Service to authorize and process credit card sales from within your MYOB accounting software, it is easier to add the credit card information while entering the sale. See 'Credit card payments using the MYOB Merchant Account Service' on page 55.

3 When you have finished, click **OK** to return to the **Sales Easy Setup Assistant**. The card you created appears in the customer list.

4 Repeat from step 1 for each customer card you want to create.

When you have finished creating your customer list, click **Next.**

Enter historical sales

Historical sales are sales you've made that haven't been paid in full as of the first day of your conversion month.

1 In the **Enter historical sales for your customers** window, click **Add Sale**. The **Historical Sale** window appears.

2 Type or select the name of the customer and press TAB.

3 Enter the details of the outstanding sale.

4 Click **Record**. The **Enter historical sales for your customers** window appears.

5 Repeat from step 1 for each historical sale you want to record.

6 When you have finished entering your historical sales, click **Next.** The **Congratulations** window appears.

7 Click **Close** to exit the Sales Easy Setup Assistant.

Setting up purchase details

In the Purchases Easy Setup Assistant, you can set up your vendor information and other information related to purchases.

Before you begin, you may find it helpful to gather a list of your vendors, including their contact details, along with a list of purchases you have made, but not yet paid in full.

Click **Purchases** in the **Easy Setup Assistant**. Work through the Purchases Easy Setup Assistant, entering the required information in the appropriate windows.

Set up a default layout

In the **Choose purchase layout** window, choose the purchase layout you expect to use most often. For example, if you have a wholesale business, choose the Item layout since this is designed for item purchases. This layout will be assigned to all new vendor cards, but you can change the purchase layout for a vendor at any time, either on a vendor's card or when recording a purchase.

When you have finished, click **Next.**

Set up default buying details

In the **Decide on buying details** window, select the expense account to which your purchase transactions will be most often allocated. If you intend to use multiple accounts for purchases, leave this field blank.

Remember that you can change these selections for any of your vendors at any time.

When you have finished, click **Next.**

Select default tax codes

In the **Assign sales tax to your vendors** window, select the tax code you most often use when making purchases and the tax code for freight charges if applicable. For more information on tax codes, see 'Setting up tax codes' on page 170.

When you have finished, click **Next.**

Set up default credit terms

In the **Set up payment information** window, enter the credit terms that your vendors generally extend to you.

When you have finished, click **Next.**

Set up the linked account for purchases

In the **Select the account to pay your vendor bills** window, select the default account that will be used to pay bills from your vendors in the **Account for Paying Bills** field. The account you select must be a bank or credit card account.

> **CAUTION: MYOB Business Services must use the same linked account for electronic payments** If you intend to make electronic payments using MYOB Vendor Payments and MYOB Direct Deposit, the account for paying bills must be the same as the account you select for making direct deposits to employees. For more information, see 'Set up an electronic payments clearing account' on page 39.

When you have finished, click **Next**.

Create vendor cards

In the **Build your vendor list** window, enter information about each of your vendors. You can choose to enter as little or as much information as you like in these records.

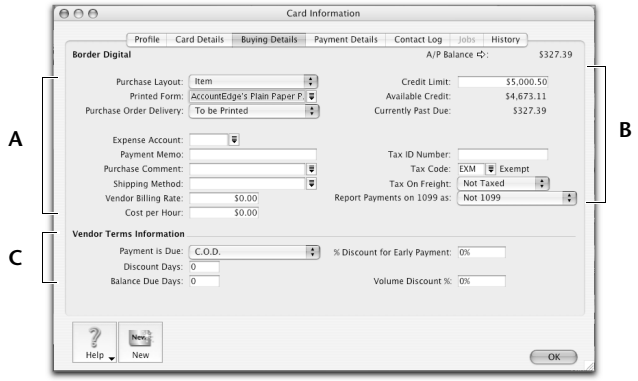
Note that any information you enter in a vendor's card takes precedence over similar information entered in earlier steps of the **Purchases Easy Setup Assistant**.

In the **Build your vendor list** window you can also make changes to or delete cards.

If your vendor information is stored in a spreadsheet or other accounting software, you can import that information. For information on how to import data, see 'To import data' on page 259.

To create a vendor card

1. Click **New**. The **Card Information** window appears.
2. Enter details about your vendor. You don't have to complete the fields on all of the tabs in this window; however, we recommend that you enter information in the **Profile** and **Buying Details** tabs now. You can complete information in the other tabs later from the **Card File** command center.



A Buying information	The selections you make here will be used, by default, on quotes, orders and bills that you create for this vendor. You can override these selections when recording a purchase.
B Credit limit and tax information	Your credit limit with this vendor and the vendor's tax information are entered here. If you plan to print a 1099 statement for this vendor, indicate how you want to report the payments by selecting a category in the **Report Payments on 1099 as** field. If the **Report Payments on 1099 as** field is not available, you have not yet set up payroll (see 'Setting up payroll details' on page 29). After you have set up payroll, you can return to this window to set up the vendor card to track payments on 1099 statements. For more information about reporting vendor payments on a 1099 statement, see online help.
C Credit terms	These are the credit terms you entered earlier. You can override them here for this vendor.

3 If you pay this vendor using MYOB Vendor Payments, click **Payment Details** and enter the vendors banking details. For more information, see 'Setting up MYOB Business Services' on page 37.

4 When you have finished, click **OK** to return to the **Purchases Easy Setup Assistant**. The card you created now appears in the vendor list.

5 Repeat from step 1 for each vendor card you want to create.

6 When you have finished creating your vendor list, click **Next**.

Enter historical purchases

Historical purchases are purchases that haven't been paid in full as of the first day of your conversion month.

1 In the **Enter historical purchases for your vendors** window, click **Add Purchase**. The **Historical Purchase** window appears.

2 Type or select the name of the vendor and press TAB.

3 Enter details of your outstanding purchase.

4 Click **Record**.

5 Repeat from step 1 for each historical purchase you want to record.

When you have finished entering your historical purchases, click **Next**. The **Congratulations** window appears.

Click **Close** to close the **Purchases Easy Setup Assistant**.

Setting up payroll details

In the Payroll Easy Setup Assistant, you can load tax tables, review your payroll categories and linked accounts, and enter details about your employees, such as their tax status, recurring pay and pay history.

Click **Payroll** in the **Easy Setup Assistant** window. Work your way through the Payroll Easy Setup Assistant, entering the required information in the appropriate windows.

Load tax tables

Payroll taxes are amounts that are calculated and deducted from employee pays according to the rules established by government taxation authorities.

You need to load the payroll tax tables before paying your employees.

On the **Load payroll tax tables into your company file** window, click **Load Tax Tables**. Once the tax tables are loaded, click **Next**.

NOTE: Tax tables are current at the time we produce your software Tax rates are updated periodically and it's essential that you load the most up-to-date tax tables. To check that you have the latest tax tables, click **Check for Updates** (Internet access is required).

Enter and confirm the payroll year

Enter the current payroll year and click **Next**.

Confirm the current payroll year and click **Next**.

Set up general payroll information

In the **Set up your general payroll information** window, you can enter the number of hours in your normal working week and enter your company's federal and state tax details.

To set up general payroll information

1. In the **Full Work Week Hours** field, enter the number of hours in your company's typical working week (not the hours in a *pay period*). The number you enter here will be used as the default to calculate wages and payable amounts (such as tax) on paychecks. You can override this on each employee's card or paycheck as necessary.
2. Enter your federal tax ID number.
3. Enter your federal unemployment tax rate as a percentage.
4. Select the two-letter abbreviation of the state to which you pay state unemployment tax. Then enter your state payroll tax ID number and your SUI rate.
5. When you have completed the applicable fields, click **Next**.

Set up default linked accounts

In the **Assign linked accounts for your payroll transactions** window, check the suitability of the default linked accounts.

Account for...	Description
Cash Payments	The account you use to hold cash wage amounts until they are cleared.
Check Payments	The bank account you use to write paychecks.
Electronic Payments	The clearing account you use to temporarily hold amounts to be paid electronically.
Employer Expenses	The default account that tracks your employer expenses.
Wages Paid	The default account that tracks the gross wages and salaries paid to employees.
Deductions & Expenses	The default account to which the amounts withheld from paychecks are allocated.

To change a linked account, click the search icon () next to it and select another account from the accounts list.

When you have finished, click **Next** to continue.

Set up the payroll categories

Each paycheck can have up to five categories: wages, accruals, deductions, employer expenses and taxes.

Payroll category	Description
Wages	All monies paid to an employee for labor or services rendered on an hourly, salary or other basis.
Accruals	Items such as vacation and sick leave, which employees accrue under the terms of their work agreement.
Deductions	Monies withheld by the employer and paid to other organizations on behalf of the employee, for example, union fees.
Employer expenses	Employer-paid benefits, for example, medical insurance.
Taxes	Amounts withheld by the employer from an employee's paycheck and paid to a federal, state or local government.

It's a good idea to check the details of each wage, deduction, accrual and employer expense to make sure they suit your payroll requirements.

To check a payroll category's details, select the category type from the **Select Category Type** list and click the zoom arrow (⇨) next to the category. The **Information** window for that category appears. You can make changes to the information as required.

Creating a new payroll category To create a new payroll category, select the category type from the **Select Category Type** list and then click **New**. The information window for the selected category appears. For more information on creating a payroll category, see 'Creating payroll categories' on page 104.

Editing a payroll category To edit a payroll category, select the category type from the **Select Category Type** list, select the category you want to change and click **Edit** for that category. For example, to edit a wage category, click **Edit Wage**.

> **NOTE: Base Hourly and Base Salary payroll categories** The Base Hourly and Base Salary payroll categories are the fixed categories for paying wage amounts to employees. You can change only the name of these categories.

Deleting a payroll category To delete a payroll category, select the category type from the **Select Category Type** list, select the category you want to delete and click **Delete** for that category. For example, to delete a wage category, click **Delete Wage**.

> **NOTE: You cannot delete or create a tax type** If you select **Taxes** from the **Select Category Type** list, the **New Tax** and **Delete Tax** options are disabled.

When you have finished, click **Next**.

Create employee cards

In the **Build your employee list** window, enter information about each of your employees. You need to create a record for each employee.

If you have stored employee information in a spreadsheet or other accounting software, you may want to import that information into your MYOB accounting software. For more information on how to import card information, see 'Importing data' on page 259.

In the **Build your employee list** window, you can also make changes to or delete cards.

To create an employee card

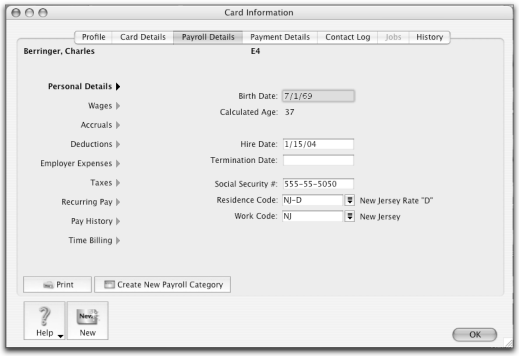
1 In the **Build your employee list** window, click **New**. The **Card Information** window appears.

2 Type the employee's last name and press TAB.

3 Enter contact details for the employee.

To enter payroll information

1 Click the **Payroll Details** tab.



Payroll details are entered by clicking the section names listed on the left side of the window—for example, **Personal Details**, **Wages**, etc—and then completing the fields.

2 Click **Personal Details** and enter the employee's personal details, social security number and their residence and work codes.

ENTER WAGE INFORMATION

3 Click **Wages** and enter the wage information for this employee:

a Select the employee's pay basis.

When you select a pay basis, the corresponding payroll category for paying wage amounts is automatically selected in the **Wage** list. If you select Hourly, the **Base Hourly** wage category (or the name you assigned it) is selected. If you select Salary, the **Base Salary** wage category is selected.

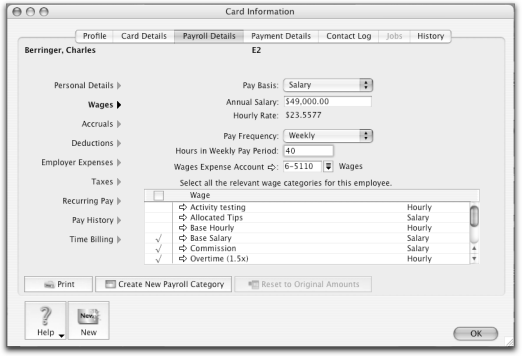
b Enter the employee's annual salary or hourly wage rate.

c In the **Pay Frequency** field, select the employee's pay frequency.

d In the **Hours in [...] Pay Period** field, type the number of hours in the employee's normal pay period.

e If the employee's wage expense account is different from the default account, in the **Wages Expense Account** field, type or select the required account.

f Click in the select column (☐) next to each wage category that applies to the employee.



ENTER ACCRUAL, DEDUCTIONS AND EXPENSE INFORMATION

4 Click **Accruals** and click in the select column (☐) next to each required accrual category.

5 Click **Deductions** and click in the select column (☐) next to each required deduction category.

6 Click **Employer Expenses** and click in the select column (☐) next to each required expense category.

ENTER TAX INFORMATION

7 Click **Taxes** and enter the employee's tax details:

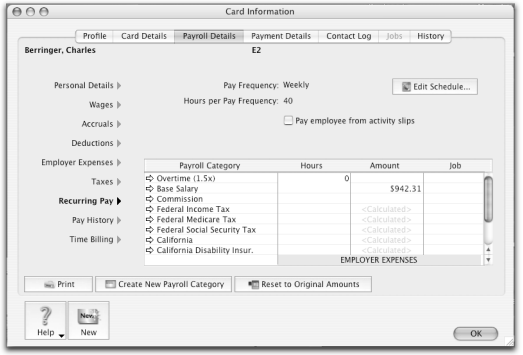
a Select the employee's tax level and marital status.

b [Optional] Enter allowances and extra amounts withheld each pay period. Make sure you do this for both Federal and State tax levels if applicable.

c Click in the select column (☐) next to each tax category that applies to the employee.

ENTER RECURRING PAY DETAILS

8 Click **Recurring Pay**. The employee's recurring (default) pay details appear. The recurring values are determined by the payroll categories selected and values entered from step 3 to step 7 above.



a [Optional] Select a category from the **Default Category** list. Note that this option is available only if you have selected the **Turn on Category Tracking** preference on the **System** tab of the **Preferences** window.

b If necessary, change the employee's default pay details by overriding the values that appear in the **Hours** or **Amount** column next to a payroll category.

NOTE: Payroll categories with a calculated value The value of a payroll category with **Calculated** displayed in the **Hours** or **Amount** column is automatically calculated when you process a paycheck. Calculated values include tax amounts and accrual hours where hours are calculated as a percentage of the gross hours paid.

c [Optional] Click the **Job** column next to a payroll category and to assign a job number to the category.

ENTER PAY HISTORY AND TIME BILLING INFORMATION

9 If you have already paid the employee in the current payroll year, click **Pay History** and type the amounts you have paid in the **Activity** column next to the relevant payroll categories. You can enter pay history for specific months, quarters or for the year to date based on the selection you make in the **Show Pay History for** list.

Amounts entered in the **Pay History** window appear on reports not derived from payroll activity (such as register reports). They are not recorded as transactions in your accounts.

10 If you use the **Time Billing** function to track the time the employee spends on work for clients and customers, click **Time Billing** and enter the employee's time billing rate and cost per hour. For more information, see Chapter 7, 'Billing for time,' starting on page 127.

ENTER PAYMENT METHOD INFORMATION

11 Click the **Payment Details** tab and select the method you use to pay the employee in the **Payment Method** list.

If you want to pay employees using MYOB Direct Deposit, select **Electronic** and enter the employee's bank details in the **Account Type**, **ABA Routing Number**, **Bank Account Number** and **Bank Account Name** fields. These fields are used to route electronic payments to the correct destination bank.

NOTE: **Before you pay your employees electronically with MYOB Direct Deposit** You need to complete the MYOB Business Services setup tasks before you can pay employees by direct deposit. For more information on how to set up MYOB Direct Deposit, see 'Setting up MYOB Business Services' on page 37.

12 Click **OK**. The **Payroll Easy Setup Assistant** window appears and the card you created will now appear in the employee list.

13 Repeat from step 1 for each employee.

Set up timesheets

When you have finished creating the employee cards, click **Next** in the **Payroll Easy Setup Assistant** window. The **Decide if you'll use timesheets** window appears.

If you want to record hours worked by hourly employees using timesheets, select the **I use Timesheets for [...]** preference and enter your timesheet details. Note that if you select this option, you will need to record hours worked for all hourly employees using timesheets.

As well as using timesheets for payroll, you can also use timesheets for time billing. To do this, select the **I use timesheets for** [**Time Billing and Payroll]** option. You can then record timesheet hours using an activity slip or create an activity slip when you record timesheet hours.

For more information about timesheets, see 'Timesheets' on page 101.

Performing an initial bank reconciliation

To ensure the accuracy of your business records, you should keep the record of your bank account balances in your MYOB accounting software matched up with amounts on your bank statements. This task is called *reconciling accounts*.

If your business traded prior to your conversion month (that is, before the earliest month in the fiscal year for which transactions are to be recorded in your MYOB company file) and you have uncleared banking transactions as of the first day of your conversion month, you need to do an initial bank reconciliation.

Uncleared banking transactions are those transactions (withdrawals and deposits) that have been recorded in your previous accounting system but have not been cleared by your bank as of the start of your conversion month.

If you need to reconcile your bank accounts, complete the steps below.

Step	Task	See
1	Identify uncleared withdrawals and deposits	below
2	Record uncleared withdrawals and deposits in your company file	below
3	Reconcile	page 36

Step 1: Identify uncleared withdrawals and deposits

Compare your banking source information (such as your checkbook and deposit book) with your bank statement for the period that includes your conversion date. If you find transactions that have not been cleared by your bank as of this date, you will need to record their details in your company file.

For example, in March 2007, the month prior to your conversion month, you wrote a check for $1,000 and deposited $500 you received from a customer. If these transactions did not appear on your March bank statement, you need to record both transactions in your company file.

Step 2: Record uncleared withdrawals and deposits in your company file

You need to record uncleared transactions in such a way that the opening bank account balance is not affected. To do this, you post a debit and a credit of equal amounts against the applicable bank account for each transaction.

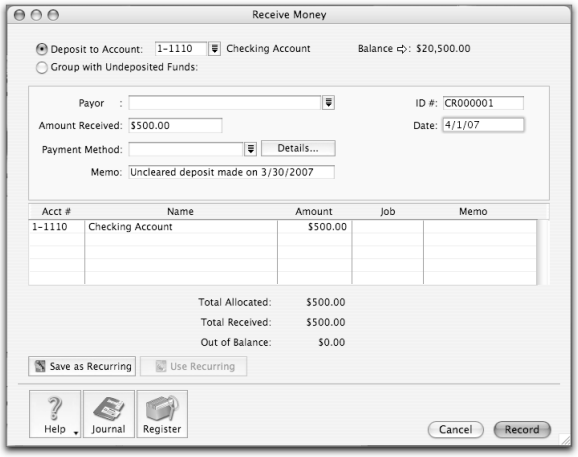
To enter uncleared withdrawals

1. Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.
2. In the **Pay from Account** field, type or select the bank account you want to reconcile.
3. In the **Check #** field, enter a reference number for the withdrawal.
4. In the **Date** field, type the first day of your conversion month. For example, if your conversion month is April 2007, enter `04/01/07`.
5. In the **Amount** field, type the amount of the withdrawal.
6. In the **Acct #.** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 above.
7. [Optional] Enter details of the withdrawal in the **Memo** field.

8. Click **Record**.
9. Repeat from step 3 on page 35, for each uncleared withdrawal.

To enter uncleared deposits

1. Go to the **Banking** command center and click **Receive Money**. The **Receive Money** window appears.
2. In the **Deposit to Account** field, type or select the bank account you want to reconcile.
3. In the **ID #** field, enter a reference number for the deposit.
4. In the **Date** field, type the first day of your conversion month. For example, if your conversion month is April 2007, enter `04/01/07`.
5. In the **Amount Received** field, type the amount of the deposit.
6. In the **Acct #** field, type or select the bank account you want to reconcile. This must be the account entered in step 2 above.
7. If required, enter details of the deposit in the **Memo** field.



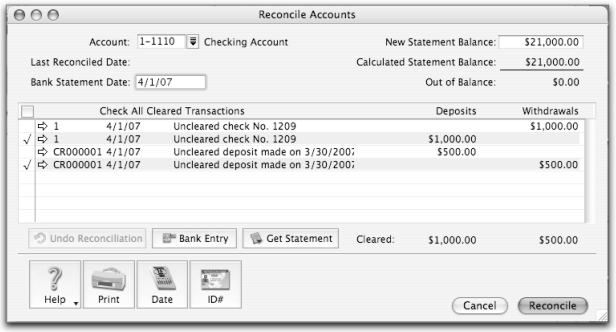
8. Click **Record**.
9. Repeat from step 3 above for each uncleared deposit.

Step 3: Reconcile

1. Go to the **Banking** command center and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.
2. In the **Account** field, select the bank account you want to reconcile.
3. In the **New Statement Balance** field, enter the closing bank balance as of the last day prior to your conversion month. (For example, the closing balance as of `03/31/07`.)
4. In the **Bank Statement Date** field, enter the first date of your conversion month. (For example, if your conversion month is April 2007, enter `04/01/07`.) Your uncleared transactions appear.

   When you recorded uncleared transactions, the same account was debited and credited with the same amount. Therefore, an uncleared transaction appears as both a deposit and a withdrawal.
5. For each uncleared withdrawal, click the select column next to the deposit.

   For each uncleared deposit, click the select column next to the withdrawal.



When each uncleared transaction is selected, `$0.00` appears in the **Out of Balance** field.

6 Click **Reconcile**. A confirmation window appears.

7 If you want to print a reconciliation report, click **Print Report**. When the report is printed, click **Reconcile** again.

8 Click **Reconcile**.

Setting up MYOB Business Services

You can receive credit card payments and make electronic payments directly using your MYOB accounting software. You do this with MYOB Business Services, which replaces the manual entry of credit card sales, employee paychecks and vendor payments. Using the Internet, transaction details are imported from financial institutions and credit card providers to your MYOB accounting software, where they can easily be reconciled with your bank statements.

MYOB Business Services include:

- MYOB Merchant Account Service—which lets you process customers' credit card payments
- MYOB Direct Deposit Service—which lets you pay your employees electronically
- MYOB Vendor Payments Service—which lets you pay your vendors' bills electronically.

NOTE: MYOB Business Services are one-way You can *receive* credit card payments but not make credit card payments using MYOB Business Services; you can *make* electronic payments but not receive them using MYOB Business Services. MYOB Business Services requires payments in U.S. dollars.

To learn about MYOB Business Services

1 Open your MYOB accounting software company file.

2 Go to the **Setup** menu and choose an option from the table below:

To learn about...	Choose...
MYOB Merchant Account Service	**Credit Card Processing** and then **Learn About Credit Card Processing.**
MYOB Direct Deposit	**Electronic Payments** and then **Learn About Direct Deposit.**
MYOB Vendor Payments	**Electronic Payments** and then **Learn About Electronic Vendor Payments.**

The overview page for the chosen service appears.

Activating MYOB Business Services

Before you can activate and begin using MYOB Business Services, you need to apply for a *merchant account* and for the services you require. Once your application is approved, you will be sent the information required to activate MYOB Business Services.

You need the merchant account to authorize and track transactions through the electronic payments network. In addition, you must also apply for at least one service, either credit card processing (MYOB Merchant Account Service) or electronic payments (MYOB Direct Deposit and MYOB Vendor Payments). If you initially opt for only one of these services, you can apply for the others later.

Specifying MYOB Business Services checking accounts When you apply for the MYOB Merchant Account Service (credit card processing), you must select a checking account into which credit card issuers are to deposit receipts. When you are setting up MYOB Direct Deposit or MYOB Vendor Payments (together referred to as 'electronic payments'), you must enter the bank routing information for the checking account from which electronic payments are to be withdrawn.

To apply for MYOB Business Services

NOTE: Connect to the Internet Before you can apply for MYOB Business Services, you need to connect to the Internet.

1. Open your MYOB accounting software company file.
2. Go to the **Setup** menu and choose an option from the table below:

To apply for...	Choose...
MYOB Merchant Account Service	**Credit Card Processing** and then **Learn About Credit Card Processing**.
MYOB Direct Deposit	**Electronic Payments** and then **Learn About Direct Deposit**.
MYOB Vendor Payments	**Electronic Payments** and then **Learn About Electronic Vendor Payments**.

The overview page for the chosen service appears.

3. Click the **Apply Now** link.
4. Follow the on-screen application instructions.

When your application is approved, MYOB sends you a merchant ID, user name, and password required to activate your merchant account. If you applied for the MYOB Merchant Account Service, you will also receive a separate package of literature, signage, and other materials.

To activate MYOB Business Services

Make sure you have your merchant ID, user name, and password on hand.

1. Open your MYOB accounting software company file.
2. Go to the **Setup** menu and choose an option from the table below:

To activate...	Choose...
MYOB Merchant Account Service	**Credit Card Processing** and then **Set up Credit Card Processing**.
MYOB Direct Deposit	**Electronic Payments** and then **Set up Electronic Payments & Direct Deposit**
MYOB Vendor Payments	**Electronic Payments** and then **Set up Electronic Payments & Direct Deposit**

The **MYOB Business Services Setup** window appears.

3. Complete the relevant fields in the **MYOB Business Services Setup** window. For an explanation of the fields or a detailed procedure, click **Help** and choose either **Help for This Window** or **Tell Me How**.

If you're setting up MYOB Merchant Account Service only, your setup is complete.

4 If you are setting up MYOB Direct Deposit and/or Vendor Payments, select **Direct Deposit** and/or **Vendor Payments** and select the account from which electronic payments are to be withdrawn—usually the checking account—in the **Pay From Account** field. This account becomes the default in the **Prepare Electronic Payments** window.

5 Click **OK**.

Additional tasks required to set up MYOB Vendor Payments and MYOB Direct Deposits

When you have activated your MYOB Vendor Payments or MYOB Direct Deposits service, complete the following tasks to set up your service.

Step	Action	See
1	Record your bank account information	below
2	Set up an electronic payments clearing account	below
3	Record vendor bank information	page 40
4	Record employee bank information	page 40

Step 1: Record your bank account information

You need to record your bank identification information for the checking account you specified in the **MYOB Business Services Setup** window. This is required for routing payments across the electronic payments network.

NOTE: Entering bank account details in the Accounts Easy Setup Assistant If you entered banking details for your accounts in the **Set up the Accounts List to meet your business needs** window of the **Accounts Easy Setup Assistant** (see page 21), you can ignore this procedure.

1 Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.

2 Select the bank account you will use for electronic payments. This is the account you selected in step 4 in 'To activate MYOB Business Services' on page 39.

3 Click **Edit**. The **Edit Accounts** window appears.

4 Click the **Banking** tab.

5 Enter your bank account details. Copy this information as it appears on your bank statement or checkbook.

6 Click **OK** to return to the **Accounts List** window.

Step 2: Set up an electronic payments clearing account

When you record a transaction you want to pay electronically, you need to post the transaction to a temporary holding account until you create the electronic payment file. This holding account is called a *clearing account*.

Check your accounts list for an account named 'Electronic Clearing Account.' If it doesn't exist, you need to create it. Note that the clearing account must be a banking account, that is, an account with a **Bank** or **Credit Card** type. For information on creating an account, see 'To add an account to your accounts list' on page 168.

Before you can post transactions to the electronic clearing account, you need to make this account the linked (default) account for electronic payments.

1 Go to the **Setup** menu, choose **Linked Accounts** and then **Accounts & Banking Accounts**. The **Accounts & Banking Linked Accounts** window appears.

2 In the **Bank Account for Electronic Payments** field, type or select the Electronic Clearing Account.

3 Click **OK**.

Step 3: Record vendor bank information

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Locate a vendor you pay electronically and click **Edit**. The **Card Information** window appears.

3 Click the **Payment Details** tab.

4 Enter the vendor's bank account details.

5 Click **OK** to return to the **Cards List** window.

6 Repeat from step 2 for each vendor you pay electronically.

Step 4: Record employee bank information

NOTE: Entering employee bank details in the Payroll Easy Setup Assistant If you entered banking details for your employees in the **Build your employee list** window of the **Payroll Easy Setup Assistant** (see page 31), you can ignore this procedure.

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Locate an employee you pay electronically and click **Edit**. The **Card Information** window appears.

3 Click the **Payment Details** tab.

4 Select **Electronic** from the **Payment Method** list.

5 Enter the employee's bank account details.

6 Click **OK** to return to the **Cards List** window.

7 Repeat from step 2 for each employee you pay electronically.

Setting up MYOB Payroll Tax Forms

Your MYOB accounting software provides all the features necessary to prepare and print official copies of forms W-2 and W-3 at the end of the payroll year. If you register for MYOB's Payroll Tax Forms service, you can also prepare and print many state and federal payroll forms using information extracted from your company file. The payroll tax forms that you prepare using your MYOB accounting software can be filed in several formats, depending on the type of form and the requirements of state and federal law.

You must register if you want to take advantage of MYOB's Payroll Tax Forms service. In demonstration mode, you'll be able to prepare all your state and federal forms, but a large watermark will be printed across each form.

NOTE: W-2 and W-3 forms You do not need to register for the MYOB Payroll Tax Forms service to file W-2 and W-3 forms. These forms will not be printed with a watermark. However, if you want to electronically file these forms, you need to register for the eFile service. For more information, open online help and choose **Topics** > **Reports and forms** > **Working with payroll tax forms** > **Registering to eFile payroll tax forms.**

Registering to use MYOB Payroll Tax Forms

You can register for MYOB Payroll Tax Forms by phone or online. Before registering, you need to set up your payroll information. See 'Setting up payroll details' on page 29.

To register

1. Go to the **Payroll** command center and click **Prepare Payroll Tax Forms**. The **Select Payroll Tax Form** window appears.
2. Click **Register**. The **Payroll Tax Forms Registration** window appears.
3. Decide how you want to register:
   - If you want to register by phone, call the number on the window.

     An MYOB representative will take your registration information and provide you with a registration code.
   - If you want to register online, ensure that you are connected to the Internet. Click **Register Online** and complete the online registration process. Your registration code and instructions will be emailed to you.

   Once registered, your MYOB accounting software will remind you each year to renew your registration.

To enter your registration code

When you have registered for MYOB Payroll Tax Forms, you need to enter the registration code. For more details, open online help and choose **Topics** > **Reports and forms** > **Working with payroll tax forms** > **Registering for the MYOB Payroll Forms services** > **To enter Payroll Tax Forms registration codes**.

To update your MYOB Payroll Tax Forms

Most of the state and federal forms that you prepare require periodic updates to ensure that you are always using the most current versions. You will be notified, every three months, which forms are out of date, and given the opportunity to update them. You can elect to update all of your forms or any combination of forms you need. In addition to the latest versions of the forms, your updates will include any new Payroll Tax Forms features that have been implemented since your last update.

MYOB eFile

MYOB eFile service allows you to file your forms electronically. You need to register before you can use this service. You can do this from within the Payroll Tax Forms system, or by visiting the MYOB eFile Center on the web. For more information, open online help and choose **Topics** > **Reports and forms** > **Working with payroll tax forms** > **Registering to eFile payroll tax forms**.

3 Banking

This chapter shows you how to record the checks you have written, the checks and credit card payments you have received, your credit card purchases, your credit card payments and your ATM and Internet banking withdrawals and transfers.

MYOB accounting software can handle any number of bank and credit card accounts and allocate them to as many accounts as you like. If you are familiar with multi-column cashbook systems, you can think of your MYOB accounting software as having the capacity to run multiple cashbooks with many columns.

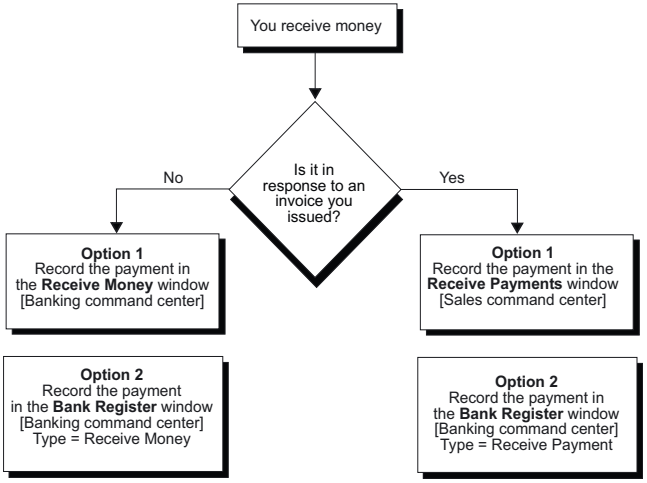
Receiving money

In your MYOB accounting software, the term *receiving money* specifically refers to recording receipts other than payments relating to invoices. These receipts include capital injections, interest, adjustments and so on. These can be entered using the **Receive Money** window or by selecting the **Receive Money** transaction type in the **Bank Register** window.

In the **Receive Money** window, you can record credit card payments, electronic payments, cash payments and check payments.

Note that in MYOB accounting software, invoices are processed separately through the **Sales** command center. Payments received against invoices you have issued need to be entered using the **Receive Payments** window or by selecting the **Receive Payment** transaction type in the **Bank Register** window. See 'Receiving payments' on page 73 for more information.

The options for recording receipts and invoice payments are summarized in the following diagram.


You receive money
Is it in response to an invoice you issued?
No
Yes
Option 1
Record the payment in the Receive Money window
[Banking command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Receive Money
Option 1
Record the payment in the Receive Payments window
[Sales command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Receive Payment

Printing payment receipts You can print payment receipts for payments entered in the **Receive Money** and **Bank Register** windows. For more information, see 'Printing payment receipts' on page 50.

MYOB BUSINESS SERVICES

MYOB Business Services is a set of subscription services that you can use to process credit card payments from customers, send electronic payments to vendors and/or deposit paychecks for your employees over the Internet directly from your MYOB accounting software.

With the MYOB Merchant Account Service, you can authorize customer credit card payments online using your MYOB accounting software. For more information, see 'Setting up MYOB Business Services' on page 37.

To receive money

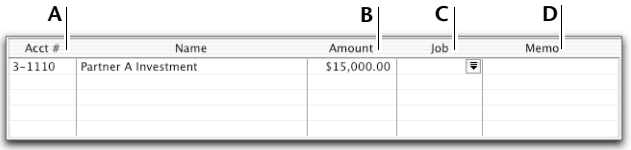
There are two ways to record money you have received where no invoice was issued:

- in the **Receive Money** window
- in the **Bank Register** window.

The **Receive Money** window lets you record more details about the receipt and allocate the receipt to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a receipt with minimum details—see 'To enter a transaction in the Bank Register window' on page 50.

1. Go to the **Banking** command center and click **Receive Money**. The **Receive Money** window appears.
2. Choose one of the following:
   - **Deposit to Account**—In the **Deposit to Account** field, type or select the required bank account.
   - **Group with Undeposited Funds**—Choose this option if you want the deposit to be recorded in the undeposited funds account. After you have grouped all the deposit transactions you want, you can make one bank deposit for all the undeposited funds. For more information, see 'Preparing a bank deposit' on page 45.
3. In the **Payor** field, type or select the payor's name.
4. In the **Amount Received** field, type the amount received.
5. [Optional] In the **Payment Method** field, select the payment method.
6. [Optional] If you want to record additional details about the transaction, such as a check number, click **Details** and record the details in the **Applied Payment Details** window that appears.
7. [MYOB Merchant Account Service users only] If you received a credit card payment, process the credit card payment. For more information, see 'To enter a credit card payment' on page 56.
8. Type the date of the transaction.
9. [Optional] Type a detailed comment in the **Memo** field to help you identify the transaction later.

10 Allocate the amount to the appropriate account or distribute it to a number of accounts.



A	Type or select the account to which you want to assign the deposit.
B	Type the amount you want to assign to each account. The total amount in this column must equal the amount in the **Amount Received** field before you can record the transaction.
C	[Optional] Assign the amount to a job by entering the job code here.
D	[Optional] Type a memo for each line item you enter in the transaction.

11 [Optional] If you use categories, select a category type in the **Category** field.

12 If you want to store the transaction as a recurring transaction so that you can use it again, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**.

For more information about creating and using recurring transactions, see 'Recurring transactions' on page 133).

13 Click **Record**.

Preparing a bank deposit

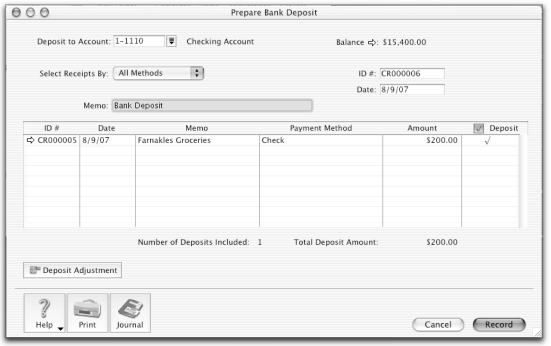
When you receive a customer payment that you want to deposit in a batch (such as your daily check payments), you need to post the payment to a temporary holding account until you create a batch bank deposit. This holding account is known as an *undeposited funds account*.

You can post a customer payment to the undeposited funds account by selecting the **Group with Undeposited Funds** option in the **Receive Money** window or **Receive Payments** window when recording the payment.

When you are ready to record the batch bank deposit, you can use the **Prepare Bank Deposit** window.

To prepare a bank deposit

1 Go to the **Banking** command center and click **Prepare Bank Deposit**. The **Prepare Bank Deposit** window appears.



2 In the **Deposit to Account** field, enter the account into which the funds selected in the **Prepare Bank Deposit** window will be deposited.

3 If you want to group receipts by payment method:

a In the **Select Receipts by** field, select **Payment Method**.

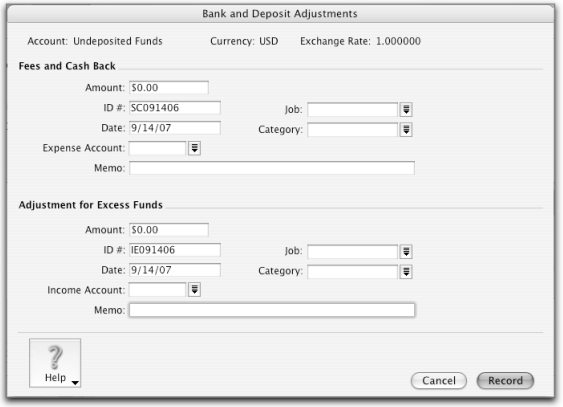
b In the adjacent field that appears, select one or more payment types. (For credit cards, select one or more credit card types.) Only payments made using that method are listed.

4 Type a date to display undeposited funds up to and including that date.

5 [Optional] Type a description of the bank deposit in the **Memo** field.

6 Select the receipts you want to include in the bank deposit by clicking in the **Deposit** column next to them. Alternatively, if you want to select or deselect all receipts, click ( ) at the top of the **Deposits** column.

7 [Optional] If you need to enter an adjustment transaction—for example, to record credit card transaction fees or to keep part of the deposit as cash—click **Deposit Adjustment**. The **Bank and Deposit Adjustments** window appears.



8 In the **Fees and Cash Back** and/or the **Adjustment for Excess Funds** fields:

a Enter the adjustment amount.

b Type the date and an ID number.

c Select an expense or income account—as appropriate—for the adjustment amounts.

d Type a description in the **Memo** field and complete other fields as necessary.

e Click **Record**.

If you need to record additional adjustments or fees, click **Deposit Adjustment** again.

9 Click **Record** to record the bank deposit.

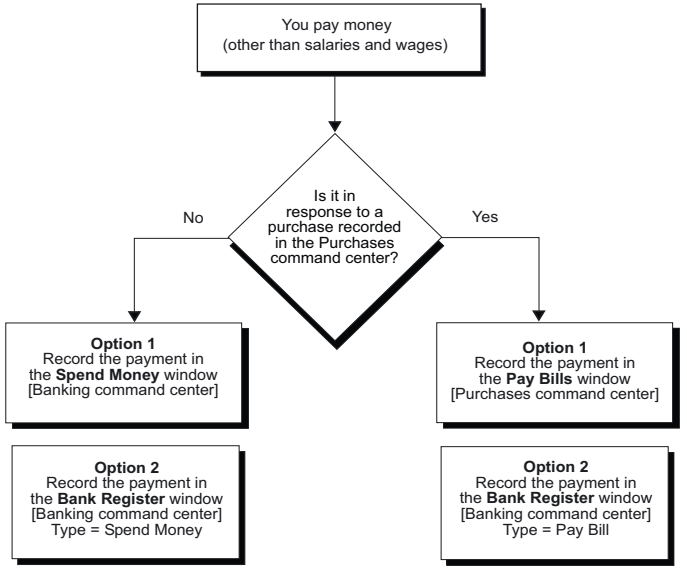
Spending money

In MYOB accounting software, the term *spending money* refers specifically to recording payments for transactions for which a purchase has not been recorded. These include equity drawings, bank charges, telephone bills and so on. These types of payment can be entered using the **Spend Money** window or by selecting the **Spend Money** transaction type in the **Bank Register** window.

The **Spend Money** window lets you record more details about the payment and allocate the payment to more than one account. This is the procedure covered in this section. If you want to use the **Bank Register** window—which lets you record a payment with minimum details—see 'To enter a transaction in the Bank Register window' on page 50.

If you want to make payments to vendors for purchases entered using the **Purchases** command center, use the **Pay Bills** window or select the **Pay Bill** transaction type in the **Bank Register** window. For more information on how to pay a vendor, see 'Paying bills' on page 95.

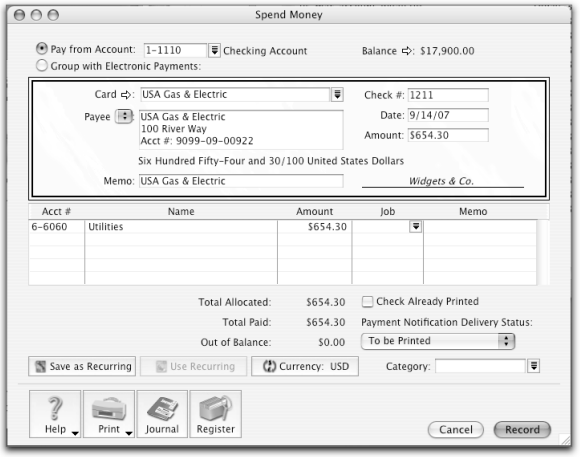
The options for recording payments are summarized in the following diagram.


You pay money
(other than salaries and wages)
Is it in response to a purchase recorded in the Purchases command center?
No
Yes
Option 1
Record the payment in the Spend Money window
[Banking command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Spend Money
Option 1
Record the payment in the Pay Bills window
[Purchases command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Pay Bill

MYOB Vendor Payments MYOB Vendor Payments is a subscription service you can use to pay your vendors over the Internet directly from your MYOB accounting software. For more information, see 'Setting up MYOB Business Services' on page 37.

To record money you spend

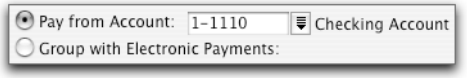
1 Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.



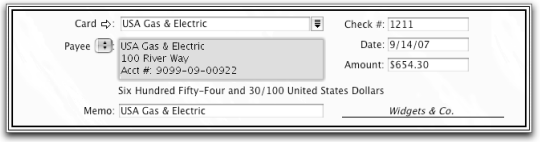
2 Specify how the payment is to be made.

- If you are paying the vendor electronically using MYOB Vendor Payments, click **Group with Electronic Payments**.

- If you are paying the vendor by some other means—such as by cash, check, credit card or Internet banking—type or select the account you are paying from in the **Pay from Account** field.

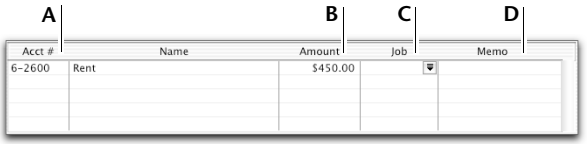


3 Fill in the information in the check area of the window, just as you would if you were writing a paper check.



4 If you want to change the default payee address, type or select the payee's address in the **Payee** field.

5 Allocate the payment to the appropriate account.



A	Enter the account to which you want to assign the check amount.
B	Type the allocation amount here.
C	[Optional] Assign the check amount to a job by entering the job code here.
D	[Optional] Type a memo for each line item you enter in the transaction.

6 If your payment covers more than one account, repeat step 5. You would do this, for example, when paying for a purchase with a number of different types of purchases on it: postage, magazines, stationery, etc.

NOTE: Recap transaction Before you record a transaction, you can use the recap transaction feature (choose **Recap Transaction** from the **Edit** menu) to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts.

7 If you want to assign the payment to a particular category, select a category from the **Category** list. For more information about categories, see 'Tracking financial information' on page 217.

8 If you are paying by check and have already written a check, select the **Check Already Printed** option.

9 If you want to store the payment as a recurring transaction, click **Save as Recurring**. The **Edit Recurring Schedule** window appears. Enter the necessary information and click **Save**.

For more information about saving and using a recurring transaction, see 'Recurring transactions' on page 187.

10 If you want to send a payment notification in a batch, select a payment notification option from the **Payment Notification Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email a transaction batch. For more information, see 'Sending forms' on page 207.

11 If you want to print a check or payment notification now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

12 Click **Record**.

Paying vendors electronically

When you have recorded the payments you want to pay using MYOB Vendor Payments, you need to prepare an electronic payment. For more information, see 'Preparing electronic payments using MYOB Vendor Payments' on page 98.

Entering transactions in the Bank Register window

You can enter the following transactions in the **Bank Register** window: checks, deposits, payments to vendors, payments from customers, sales and purchases.

The main advantages of using the **Bank Register** window to enter transactions instead of using transaction windows such as **Spend Money** are speed and convenience. For example, you can record a customer payment, pay a bill and then write a check without having to open multiple windows and switch between them. As transactions can be recorded with minimum detail, you save time when entering a batch of transactions.

Note that you cannot use the **Bank Register** to:

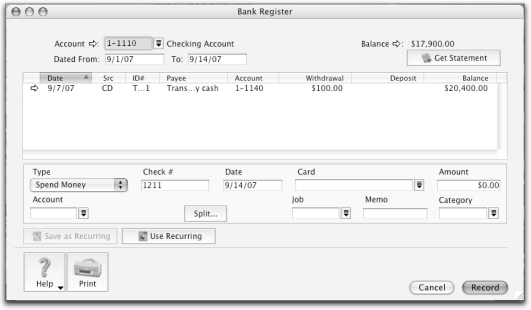
- record electronic payments using MYOB Vendor Payments
- record payments to vendors who you want to print or email payment notification to.

You need to enter the above transactions through the **Spend Money** window, see 'To record money you spend' on page 48.

NOTE: Importing your online bank and credit card statements You can also use the **Bank Register** window to import your bank and credit card statements. If a statement contains any transactions that you have not entered, you can add them quickly in the **Bank Register** window. For more information, see 'Importing statements' on page 60.

To enter a transaction in the Bank Register window

1 Go to the **Banking** command center and click **Bank Register**. The **Bank Register** window appears.



2 In the **Account** field, select the bank or credit card account that will be used for this transaction.

3 In the lower part of the window, select the transaction type from the **Type** list.

4 If you select **Pay Bill**, **Spend Money** or **Enter Purchase** from the **Type** list, enter a check number (or other transaction reference) in the **Check #** field.

5 If you select **Receive Payment, Receive Money** or **Enter Sale** from the **Type** list, enter a transaction reference in the adjacent **ID #** field.

6 In the **Date** field, type the date of the transaction.

7 In the **Card** field, type or select the card for this transaction.

8 In the **Amount** field, enter the total amount of the transaction, including tax.

9 If you want to allocate the amount to only one account, specify in the **Account** field the account that will be used for this transaction.

If you want to allocate the amount to more than one allocation account, click **Split**. The corresponding transaction window will appear, and you can then allocate the amount to multiple accounts of your choice.

Note that you can also click **Split** to:

- apply payments to a particular invoice or bill
- enter the payment method
- print the transaction.

> **NOTE: When the Split button is not available** If the transaction type is **Enter Sale** or **Enter Purchase**, **Split** is not available. To open the transaction window, you will need to record the transaction, then click the zoom arrow (⇨) next to the transaction in the **Bank Register** window.

10 If you are entering a sale or a purchase, select the appropriate tax code in the **Tax** field.

11 [Optional] Assign the payment to a job by entering the job code in the **Job** field. Note that this is not applicable for **Pay Bill** and **Receive Payment** transactions types.

12 [Optional] If you want to record the purpose of the transaction, type a description in the **Memo** field.

13 [Optional] If you use categories and want to assign the transaction to a category, select a category from the **Category** list. Note that this in not applicable to **Receive Payment** and **Pay Bill** transaction types. For more information about categories, see 'Tracking financial information' on page 217.

14 If you want to print the transaction, click **Print.**

15 If you want to store the transaction as a recurring transaction, click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. Note that this option is available only for **Spend Money** and **Receive Money** transactions types.

For more information about saving and using recurring transactions, see 'Recurring transactions' on page 187.

16 Click **Record**.

Transferring money between accounts

You can transfer money between bank accounts, including bank and credit card accounts, using the **Transfer Money** window.

To transfer money between accounts

1 Go to the **Accounts** command center and click **Transfer Money**. The **Transfer Money** window appears.

2 Enter a date for the transfer.

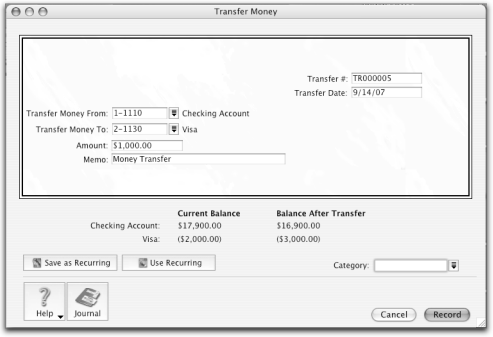
3 In the **Transfer Money From** field, enter the account from which the funds will be paid.

4 In the **Transfer Money To** field, enter the account to which the funds will be paid.

5 In the **Amount** field, enter the amount to be transferred.

6 If you want to record the purpose of the transaction, type a description in the **Memo** field.

7 If you want to assign the transaction to a particular category, select the category from the **Category** list. For more information about categories, see 'Tracking financial information' on page 217.



8 If you want to store the transaction as a recurring transaction, click **Save as Recurring**. Enter details of the recurring transaction in the **Edit Recurring Schedule** window and click **Save**.

For more information about recurring transactions, see 'Recurring transactions' on page 187.

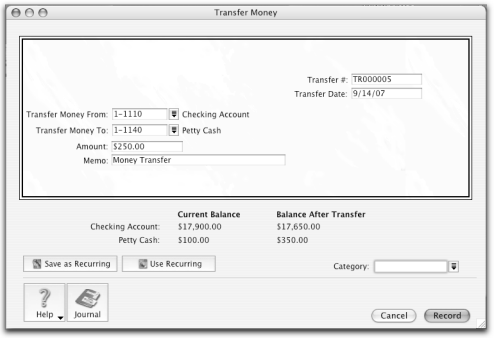
9 Click **Record**.

Tracking petty cash expenses

Most businesses keep a small amount of cash handy at the office for miscellaneous expenses—postage, staff amenities, and so on. You can track this petty cash amount separately by using a petty cash account, and allocating any miscellaneous expenses to that account.

To transfer money to your petty cash account

1. Go to the **Accounts** command center and click **Transfer Money**. The **Transfer Money** window appears.
2. In the **Transfer Money From** field, type or select the account from which the funds will be paid.
3. In the **Transfer Money To** field, type or select the petty cash account.
4. Enter the amount and then click **Record**.



To allocate expenses to the petty cash account

Let's assume you spent $90 on stationery and $10 on postage from your petty cash account. You would record this transaction in the following way.

1. Go to the **Banking** command center and click **Spend Money**.
2. In the **Pay from Account** field, select the Petty cash account.
3. Enter the date and amount of the transaction.
4. Enter the transactions as line items and allocate them to the relevant expense account (in this example, the Office Supplies account and the Postage account).

5. Click **Record**.

Recording miscellaneous transactions

To void a check

If you find that one of your check forms is damaged and not usable for printing or that you have made a mistake when writing the check manually, you may want to void a check.

Follow the steps below to void a check that you have not recorded in MYOB accounting software. If you want to make changes to a check you have already recorded, see 'Changing a transaction' on page 186.

1. Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.
2. Choose the checking account from which you want to void the check.
3. In the **Check #** field, type the number of the check you want to void.
4. Leave the **Amount** field and the account allocation fields blank.
5. Click **Record**, then click **OK** to confirm that you want to void the check.

To record ATM withdrawals

1. Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.
2. Select the account from which you withdrew money.
3. In the **Check #** field, enter a phrase to describe the withdrawal. That way you will know the transaction isn't an actual check when you view it in a list or on a report. This will also allow you to skip the transaction when you print a range of numbered checks.
4. Complete the other fields in the window.
5. Click **Record**.

To record Internet or phone-banking transfers

> **NOTE: Vendor payments** If you are entering a payment to a vendor for a recorded purchase, you should enter it in the **Pay Bills** window. See 'Paying bills' on page 95.

1. Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.
2. Select the account from which you transferred money.
3. In the **Check #** field, enter a phrase to describe the transfer. That way you will know the transaction isn't an actual check when you view it in a list or on a report. This will also allow you to skip the transaction when you print a range of numbered checks.
4. If you want to link the transaction to a card, type or select a card in the **Card** field.
5. Complete the other fields in the window.
6. Type the receipt number in the **Memo** field.
7. Click **Record**.

To handle a chargeback

A *chargeback* is a transaction that is started when a customer disputes a credit card charge and refuses to pay the credit card company for the charge. The credit card company then denies payment to the credit card processor who handled the transaction. The processor will then deduct the disputed amount from your merchant account.

To handle a chargeback, we recommend that your transactions are set to be unchangeable. You can do this by going to the **Setup** menu, choosing **Preferences**, clicking the **Security** tab and selecting the **Transactions CAN'T be Changed; They Must be Reversed** option.

1. Find the payment that is being charged back to you. If you selected the preference to make contact log entries for credit card payments (go to the **Setup** menu, choose **Credit Card Processing** and then click **Set Up Credit Card Processing**), you may be able to locate the transaction using the Authorization Code or Trace ID information found in the contact log.
2. Reverse the payment. See 'Reversing a transaction' on page 187 to complete the task.

Credit card purchases and payments to credit card providers

Recording purchases made using a credit card

The method you use to record a purchase made using a credit card depends on whether you have entered a purchase for the transaction using the **Purchases** window. If you have, then record the payment in the **Pay Bills** window. If you have not entered a purchase, record the credit card purchase in the **Spend Money** or **Bank Register** window.

Before you begin recording credit card purchases, create a credit card account for each credit card you will use. Name the accounts VISA, American Express, etc. These accounts will keep track of the amount owed to the credit card provider. For information on creating an account, see 'To add an account to your accounts list' on page 168.

To record a credit card purchase in the Pay Bills window

1. Go to the **Purchases** command center and click **Pay Bills**. The **Pay Bills** window appears.
2. In the **Pay from Account** field, type or select the credit card account you want to use.

3. In the **Vendor** field, type or select the vendor's name.
4. Type the purchase amount in the **Amount** field.
5. Change the memo and payment date if necessary.

6 In the scrolling list in the bottom half of the window, indicate which bills are covered by the payment by entering the payment amounts in the **Amount Applied** column.

7 Click **Record**.

To record a credit card purchase in the Spend Money window

1 Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.

2 In the **Pay from Account** field, type or select the credit card account you want to use.

3 Type the date, amount and payee.

4 Type a comment in the **Memo** field to provide a brief description of the purchase you are recording.

5 Allocate the payment to an account. This is usually an expense account.

6 Click **Record** to record the credit card purchase.

Recording payments to credit card providers

When the time comes to pay your credit card provider, you use the **Spend Money** window to record a payment from your bank account to your credit card account.

To record a payment to a credit card provider

1 Go to the **Banking** command center and click **Spend Money**. The **Spend Money** window appears.

2 In the **Pay from Account** field, select the bank account you want to use to make this payment.

3 In the **Card** field, type or select the credit card provider's name.

4 Type the payment date in the **Date** field.

5 Type the amount you want to pay.

6 Type a comment in the **Memo** field to provide a brief description of the payment you are recording.

7 In the scrolling list area of the **Spend Money** window, enter the liability account you have created to track purchases made with this credit card.

8 Click **Record** to record the credit card payment.

Credit card payments using the MYOB Merchant Account Service

If you are subscribed to the MYOB Merchant Account Service, you can process your customers' credit card payments online using your MYOB accounting software. You can process payments for American Express, Discover, MasterCard and VISA credit cards. For more information on subscribing to the MYOB Merchant Account Service, see 'Setting up MYOB Business Services' on page 37.

You can also void a credit card payment using the MYOB Merchant Account Service, provided you do so within a specified period. For more information, see 'Voiding MYOB Merchant Account Service credit card payments' on page 59.

Processing credit card payments using MYOB Merchant Account Service

You can process credit card payments for the following transaction types:

- receive money
- receive payments
- sales (invoices and orders)
- sales returns and credits.

With the MYOB Merchant Account Service, you can authorize your customers' payments immediately by using the Automated Clearing House (ACH) to clears credit card transactions for payments.

If you do not use the card swipe feature, you can set your MYOB Business Service preferences to authorize and process credit card payments when you click **Record** (instead of **Authorize**). You can set this preference in the **MYOB Business Services Setup** window (from the **Setup** menu, choose **Credit Card Processing** and then **Set Up Credit Card Processing**).

Getting a phone authorization code If you cannot access the Internet or require additional authorization, you can authorize payments by entering a phone authorization code.

To obtain a phone authorization code, call the Voice Authorization Center and provide your MYOB Merchant Account Service identification details. The Voice Activation Center contact details and your identification details were provided to you when your service application was approved.

To enter a credit card payment

1. Open the transaction window in which you'll make the payment and enter the transaction details. For more information on entering details for:
   - receive money transactions, see 'Receiving money' on page 43
   - receive payments transactions, see 'Receiving payments' on page 73
   - sales transactions, see 'Entering sales' on page 63
   - sales return and credits transactions, see 'Creating customer credits' on page 79.
2. In the transaction window, select the customer's credit card type from the **Payment Method** list.
3. Click **Details** to enter details about the payment. The **Applied Payment Details** window appears.
4. If you want to update the customer card with the details entered in this window, select the **Update Customer Card with Payment Details** option. This saves you having to enter the details each time you process a credit card payment for the customer.

   NOTE: Entering Cardholder Verification Value code (CVV2)
   The CVV2 is a unique three-digit code printed on credit cards. If the purchaser cannot provide this number, the transaction may be fraudulent. For security reasons, your MYOB accounting software does not save this number. You must enter it for each transaction.

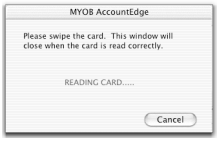
CHOOSE THE CARD ENTRY METHOD

5. If you are entering the credit card details manually:
   - **a** In the **Card Entry Method** field, select **Manual**.
   - **b** Enter all the credit card details: card number, expiration date, name and so on.
   - **c** Continue from step 7 on page 57.

6 If you use a credit card swiper:

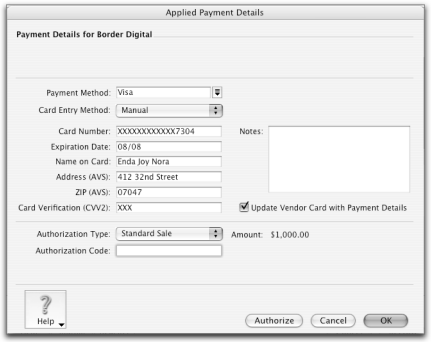
a In the **Card Entry Method** field, select **Swipe**.

b Click **Swipe Card**. The following window appears.



c Swipe the credit card.

The credit card information appears in the **Applied Payment Details** window.



7 Select your authorization type.

- If you are authorizing a payment using the Internet, select **Standard Sale** from the **Authorization Type** list.
- If you are authorizing a payment using the phone authorization option, select **Phone/Force** from the **Authorization Type** list and enter the six-digit phone authorization code.

NOTE: Entering an incorrect Phone Authorization Code A charge may apply if you process a credit card payment with an incorrect phone authorization code.

8 Click **Authorize**. The credit card details are sent for authorization and a payment is recorded in your company file—regardless of the result of the credit card authorization.

When the credit card has been successfully authorized, the **Applied Payment Details - Read Only** window appears with the authorization details.

However, if:

- additional authorization details are required (such as when credit card holders exceed their purchase limit), you need to contact the Voice Authorization Center to authorize a payment. Once you have contacted the authorization center, repeat from step 7 above to complete the authorization.
- the authorization is declined, see 'Declined authorization' on page 58
- the authorization is not responding, see 'Timed-out authorization' on page 59
- you want to void the credit card payment, see 'Voiding MYOB Merchant Account Service credit card payments' on page 59.

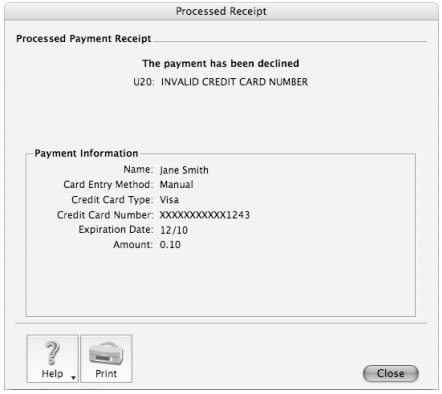
9 Click **OK** to close the **Applied Payment Details - Read Only** window.

10 Click **OK** to close the transaction window.

Declined authorization

Authorization for credit card payments using the MYOB Merchant Account Service may be declined by the Automated Clearing House (ACH) if the credit card has been recorded as lost or stolen.

When an authorization is declined, the following window appears.



After closing the window, you can:

- re-enter the payment details (for example, using another credit card)
- use another payment method (for example, check or debit card)
- reverse or delete the payment (depending on how your preferences are set up in the **Security** tab of the **Preferences** window).

To finalize a declined authorization

1 In the **Processed Receipt** window, click **Close**. The payment transaction window reappears.

> **NOTE: Finalizing authorization for an invoice transaction**
> When you click **Close**, a window appears describing your processing options. In this window, click **OK** to finalize the payment authorization now. The **Receive Payments** window appears.

2 Choose the appropriate action from the following table:

To...	you need to...
Re-enter the payment details	Repeat the payment processing from step 3 on page 56.
Use another payment method (not credit card)	Go to step 4 on page 44 (for a Receive Money transaction) or step 5 on page 74 (for a Receive Payments transaction).
Reverse (or delete) the payment	Go to the **Edit** menu and choose **Reverse Payment** (or **Delete Payment**). For more information, see 'Reversing a transaction' on page 187 or 'Changing or deleting a transaction' on page 185.
Finalize the payment later	Click **Cancel**. When you are ready to finalize the payment, you can use one of the actions listed above.

> **NOTE: Is the sale still applicable?** If the original sale is no longer applicable because of the declined payment, remember to reverse or delete the sales transaction. For more information, see 'Reversing a transaction' on page 187 or 'Changing or deleting a transaction' on page 185.

Timed-out authorization

When authorization over the Internet is not completed within the time allowed, the authorization process is timed-out and the following window appears.

MYOB AccountEdge
The authorizer is not responding. Your transaction may or may not have been processed. Click the link below to access Payments Gateway and determine the result of your transaction before deciding how to proceed.
Login to Payments Gateway
OK

A time-out can occur during busy network periods or when your connection to the internet is interrupted.

Because authorization has been interrupted, the transaction may or may not have been processed. For example, it is possible that a payment transaction was authorized, but a delay caused it to time-out before an authorization number was assigned. In this example, the transaction has been authorized for payment by the Automated Clearing House (ACH), but its status may be recorded as declined in your company file.

Before you deal with a timed-out status, you need determine the processing status of the timed-out authorization.

To deal with a timed-out authorization

NOTE: Is the Internet available? You can deal only with timed-out authorizations if you can connect to the Internet. If you cannot connect, try again later.

1 Access the Payments Gateway service by either:

- Clicking **Login to Payments Gateway**.
- Going to the **Setup** menu, choosing **Credit Card Processing** and then **Visit Payments Gateway**.

2 In the **Payments Gateway** website, click **Merchant Login** and enter your merchant ID, username and password. For more information, see 'To apply for MYOB Business Services' on page 38.

3 Use the service to generate a report of the day's credit card transactions.

4 Locate the transaction that has timed-out and take the appropriate action based on the status of the transaction:

- If the transaction has not been processed, you can either:
  - reprocess the payment authorization—see step 8 on page 57
  - use another payment method—see step 4 on page 44 (for a Receive Money transaction) or step 5 on page 74 (for a Receive Payments transaction).
- If the transaction has been processed and authorized, you do not need take any further action. However, note that this transaction, although processed, has a declined status in your company file. When you prepare your bank deposit, remember to include this transaction.

Voiding MYOB Merchant Account Service credit card payments

Credit card transactions that have been authorized using MYOB Merchant Account Service can be voided within a certain period. You may need to void a payment if a customer no longer wants to purchase the product and you have already authorized the payment.

You will know if a transaction has been authorized when an Authorization Code and Trace ID appear in the **Applied Payment Details** window. You'll also see that the **Authorize** button has been changed to a **Void Authorization** button. If you try to void

an authorized transaction after the set period, the void transaction will be declined and you will have to process a credit transaction.

To void an MYOB Merchant Account Service transaction

1. Find the credit card payment transaction that has been authorized and approved.
2. Click **Details** to open the **Applied Payment Details** window.
3. Click **Void Authorization** to start the voiding process. (Once a payment has been authorized, the **Authorize** button no longer appears but is replaced by the **Void Authorization** button.)

   When the void process is complete, you will receive a message advising you that the transaction has been voided or that the void authorization has been unsuccessful.

   - If the void authorization has been *accepted*, the voided transaction will be reversed or deleted. Whether the transaction is reversed or deleted depends on whether your company file transactions can be changed. See 'Changing a transaction' on page 186 or 'Deleting a transaction' on page 186.
   - If the void authorization is *declined*, you will receive a message that the transaction has been declined. A void authorization will be declined if, for example, the allotted time for voiding has passed.
4. Click **Close** to close the **Processed Receipt** window.
5. Decide what you want to do with the sale:

   - If the void authorization has been accepted, the payment no longer affects the sale; the payment has been reversed or deleted. At this time, you can accept a new payment for the sale or you can reverse or delete the sale.
   - If the void transaction has been declined, you will need to refund the customer the value of the transaction. See 'To apply a customer credit to an open invoice' on page 80.

Importing statements

If you do your banking online, you can use the **Get Statement** feature to import bank statement or credit card statement files. Your MYOB accounting software automatically matches transactions on your statement with transactions entered in your company file. Matched transactions will be marked as cleared for reconciliation, making it easy for you to reconcile your accounts at month-end.

Some transactions on your imported statement may not match transactions in your company file. You can manually match these transactions during the import.

If your business uses multiple currencies and your bank provides foreign currency statements in the OFX file format, you can to import these statements using the **Get Statement** feature.

To import your statement

NOTE: Download your statement Before you can import your bank or credit card statement, you need to download the statement file from your bank. Your bank's website should provide instructions on how to download this file. The following file formats are supported: OFX, QFX, QIF and OFC.

1. Go to the **Banking** command center and click **Bank Register**. The **Bank Register** window appears.

2 In the **Account** field, type or select the account that corresponds to the bank or credit card statement.

3 Click **Get Statement**. The **Open** window appears.

4 Locate and select the downloaded statement file.

5 Click **Open**. The **Get Statement** window appears.

6 Click **OK**. The statement transactions are automatically matched with the transactions in your company file using the check number, date and amount as the criteria for matching withdrawals and deposits.

- If there are unmatched transactions, the **Unmatched Statement Transactions** window appears. Go to step 7.
- If all your transactions match, that's it. These transactions will be marked as cleared in the **Reconcile Accounts** window. You can ignore the rest of this procedure.

7 Choose what you want to do with the unmatched transactions.

- If you want to match a transaction, select the transaction and click **Match Transaction**. The **Match Transaction** window appears, listing the uncleared transactions in your company file for the specified account. Select the transaction that you want to match with the statement transaction and click **Match**. The transaction will be marked as cleared.
- If you want to add a transaction to your company file, select the transaction and click **Add Transaction**. The **Spend Money** window or the **Receive Money** window (depending upon the type of transaction you are adding) appears. Enter the details of the transaction and record it. The transaction will be marked as cleared.

8 Repeat step 7 for each unmatched transaction.

CAUTION: Match or add all transactions We recommend you finish adding or matching every transaction in the unmatched transaction list before you click **Done**. If you re-open the statement file, the original list of unmatched transactions reappears in the **Unmatched Statement Transactions** window.

9 When you have finished matching and adding transactions, click **Done**. A list of all the transactions that were cleared appears.

4 Sales

This chapter explains how to enter information about sales to your customers. You record a sale by specifying the customer's details, the invoice layout (item, service, professional, time billing or miscellaneous), the status of the sale (quote, order or invoice) and the details of the items or services sold. The chapter also explains the various ways of sending an invoice, how to record customer payments, how to issue a customer credit, and how to analyze all sales activities with a variety of reports and other analytical tools.

Entering sales

You enter a sale as a quote, order or invoice.

- A **Quote** records a price you have quoted to a customer, without creating a transaction. A quote has no impact on your inventory levels and can be changed to an order or an invoice when your customer is ready to buy.
- An **Order** is a sale where no services or goods have been delivered. While orders don't affect your financial figures, they do affect your committed inventory numbers. Orders don't create transactions unless the customer has paid you a deposit. An order can be changed to an invoice.
- An **Invoice** is usually created when you deliver the items or services the customer ordered. It will update the appropriate accounts, including the account for tracking receivables. Invoices can be open (unpaid), closed (paid) or credit (negative sale). An invoice can't be changed to a quote or an order.

You can enter a sale in the **Sales** window and the **Bank Register** window.

Entering a sale in the **Sales** window—the procedure discussed in this chapter—allows you to record more details about the sale than entering it in the **Bank Register** window. To use the **Bank Register** window, see 'To enter a transaction in the Bank Register window' on page 50.

Entering a sales transaction

Complete the following steps to enter a sales transaction:

Step	Action	See
1	Enter information about the customer.	page 64
2	Choose the type of sale.	page 64
3	Enter the items or services you are selling.	page 64
4	Enter additional information about the sale.	page 66
5	Complete the sale.	page 66

Step 1: Enter information about the customer

1 Go to the **Sales** command center and click **Enter Sales**. The **Sales** window appears.

2 In the **Customer** field, type or select the customer's name and press TAB.

> **NOTE: Customer credit limits and accounts on hold** You may not be able to record sales for customers who have exceeded their credit limit or whose account has been placed on hold. For more information, see 'Credit control' on page 76.

The terms and ship-to address shown in the **Sales** window are the details recorded in the customer's card.

3 Complete the fields as described in the table below:

A	If you want to change a customer's shipping address, click the down arrow next to the **Ship to** field and select another address from the customer's card. Alternatively, type the address in the **Ship to** field.
B	Click the zoom arrow (⇨) to alter the credit terms for this sale only. Note that if you want to change the credit terms for all future sales to this customer, you must make that change on the **Selling Details** tab of the customer's card.
C	If the customer gave you a purchase order for this transaction, enter that purchase order number here.
D	Type the invoice number here or accept the default number.

Step 2: Choose the type of sale

In this step, choose the required status and layout for the transaction you are creating. The layout displayed in the **Sales** window is determined by the default selection you made when setting up sales details (using the Sales Easy Setup Assistant) or when creating the customer's card.

1 Check if the default layout is appropriate. There are five layouts: Service, Item, Professional, Time Billing and Miscellaneous. The layout determines what fields appear on the **Sales** window. If you want to change the default layout:

a Click **Layout**. The **Select Layout** window appears.

b Select the appropriate layout and click **OK**.

> **NOTE: Miscellaneous layout** The **Miscellaneous** layout is used only for sales where a printed form is not needed.

2 Select the status from the drop-down list in the top left corner of the window: Quote, Order or Invoice.

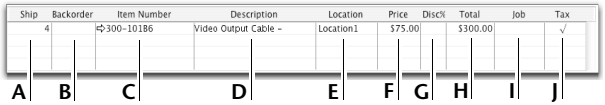
Step 3: Enter the items or services you are selling

The scrolling list in the middle of the **Sales** window is where you enter details of what you are selling. In this area you enter item numbers, activity ID numbers, descriptions, account numbers (or names depending on your selection in the **Preferences** window) and other information to describe the transaction.

One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a sale as you want. The fields that appear in the scrolling list differ depending on the layout you are using.

The following illustration briefly describes the line-item entries you can make for a sale with an **Item** layout and an **Invoice** status.

Item



A	Ship	Type the quantity to be delivered.
B	Backorder	Type the quantity of the item to be placed on backorder. An order for this amount will be created automatically when you click **Record**.
C	Item Number	Type your item number or select it from your item list.
D	Description	A description of the item appears automatically. You can change this if you want.
E	Location	If you sell this item from multiple locations, select the location where the item will be sold from. This field appears only if you have more than one location. For more information, see 'Multiple inventory locations' on page 153.
F	Price	The price of the item appears automatically. You can change the price if you want.
G	Disc%	[Optional] Enter a volume discount as a percentage.
H	Total	The total price of the items is calculated automatically.
I	Job	[Optional] Type or select a job number here to assign a line item to a job.
J	Tax	If the line item is taxable, mark the **Tax** column.

The following illustration shows the line item entries for a sale with a **Service** layout and an **Invoice** status. These fields also appear in the **Professional** and **Miscellaneous** layouts.

Service

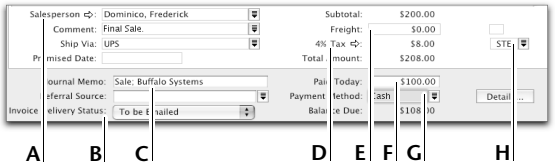
A	Description	Enter a description of the goods or services being sold.
B	Acct# or Account Name	Enter the account to which to allocate the sale.
C	Amount	Type the amount you are charging for this service
D	Job	[Optional] Type or select a job number to assign a line item to a job.
E	Tax	If the line item is taxable, mark the **Tax** column.

NOTE: Add lines, subtotals and headers to sales transactions

You can add lines, headers and subtotals to invoices to make it easy to separate and subtotal different groups of line items on one invoice. For more information, see 'Adding and deleting transaction lines, subtotals and headers in sales transactions' on page 69.

Step 4: Enter additional information about the sale

The fields that appear at the bottom of the **Sales** window depend on the type of sale you are creating.



A	Salesperson, Comment, Ship Via, Promised Date	Enter optional information, such as the name of the salesperson, a comment, shipping method and the promised date for delivery of goods or services. Enter text or click the search icon ( ) to choose from the **Select From List** window.
B	Invoice Delivery Status	If you want to print or email the invoice in a batch, select the required delivery method from the list.
C	Journal Memo	The journal memo is generated automatically. You can change this text if you want.
D	Tax	Click the zoom arrow (⇨) if you want to view or change the tax amounts assigned to the sale.
E	Freight	Enter freight charges. Select the option to the right of this field if tax is charged on the freight amount.
F	Paid Today	Type the amount of money the customer paid you at the time of the sale or, if you are creating an order, how much money the customer gave you as a deposit.
G	Payment Method	Type or select the payment method. Click **Details** if you want to enter details about the payment. For example, if you are being paid by credit card, you can record the credit card number and expiration date.
H	Tax Code	Select the tax code for this purchase.

MYOB Merchant Account Service If you subscribe to the MYOB Merchant Account Service, you can authorize and process credit card payments immediately. For more information, see 'Processing credit card payments using MYOB Merchant Account Service' on page 56.

NOTE: Recap transaction Before you record a transaction, you can use the recap transaction feature (choose **Recap Transaction** from the **Edit** menu) to view the journal entries that will be created when the transaction is recorded. This is useful for confirming that the journal entries are being posted to the correct accounts.

Step 5: Complete the sale

After you have finished entering the details in the **Sales** window, there are several ways to complete the transaction.

- Record the sale. To record the sale without printing it, click **Record** (for a sales quote, click **Save Quote**).
- Record the sale and create a purchase order. If you created a sales quote or sales order and you want to purchase items from a vendor to fulfill the sale, you can convert the sale to a purchase order by clicking **Create PO**. The quote or order is recorded and the purchases window appears. For more information about creating purchase orders, see 'Entering purchases' on page 85.
- Print and record the sale. If the sale you have created is an item, service, time billing or professional sale, you can print and record the sale at the same time by clicking **Print**. For more information about printing, see Chapter 13, 'Forms,' starting on page 205.
- Record and email the sale. Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document

Format) attachment, will be sent to the **Outbox** of your default email software. Send the email from your email software.

- Record and fax the sale.Click **Send To** and choose **Print** and select the print driver for your fax software. Send the fax, using your fax software as you normally do.
- Record and save the sale to disk as a PDF file. Click **Send To** and choose **Disk**. In the window that appears, enter a name and location for the PDF file and click **Save**.
- Save the sale as a recurring sale. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**.

  When you save the sale as recurring, it is does not get recorded as a sale. To complete the sale, use any of the above methods. For more information, see 'Recurring transactions' on page 187.

Recording sales with insufficient on-hand item quantities

If you track item quantities and values, and you want to record a sales invoice for an item with insufficient on-hand quantities, you can:

- record the sale and allow a negative on-hand item quantity and value to be recorded for the item
- build, buy or backorder the item.

Allow the recording of sales with insufficient on-hand quantities

If you want, you can set a preference to allow the recording of sales with insufficient on-hand quantities. With this preference set, the sale of an item that is not in stock results in a negative on-hand item quantity and value.

NOTE: This feature affects your inventory reporting Allowing negative item amounts to be recorded in your inventory affects the reporting of inventory values and cost of goods sold. This feature may not be suitable for some businesses. Consult your accountant, financial adviser or MYOB partner before setting this preference.

When you record the sale of an item with insufficient on-hand quantities, an estimated item cost is recorded for the sale. The estimated cost used depends on the item information available, as described in the table below:

Cost type	Description
Average cost	Average cost is used if you have sufficient on-hand stock for which an average price can be determined. For example, if you have ten units of an item on-hand, but make a sale for 12 units, average cost is based on the value of the ten units in stock.
Last Cost	Last cost is used if the average cost in unavailable. For example, if you have purchased an item before but currently have none on-hand, the last purchase price is used.
Standard Cost	Standard cost is used if you have never purchased an item before, and you have entered a standard cost in the item information card.
Zero cost	Zero cost is used if you have never purchased the item before and you select this option when recording the sale.

When you record a purchase to replenish the items, a journal entry automatically records the price variation between the estimated cost and the actual cost, if there is one.

To allow the recording of sales with insufficient on-hand quantities

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Inventory** tab and select the **Allow the Sale of Items with Insufficient On-Hand Quantities** option.

Build, buy or backorder items

If you attempt to record a sales invoice with an insufficient on-hand quantity (see 'Complete the sale' on page 66), and you don't allow the recording of sales with insufficient quantities, the **Backorder List** window appears. In this window, you need to build or buy the required quantity, or create a customer sales order (backorder) for the unavailable quantity, before you can record the sale.

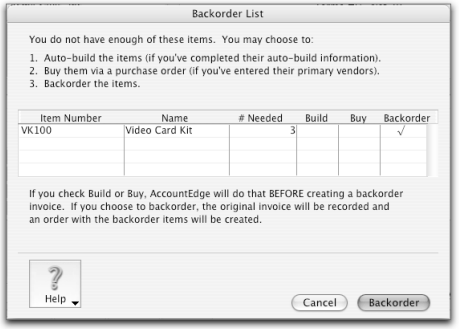
NOTE: Auto-building or recording bills in the Backorder List window Before you can auto-build an item in the **Backorder List** window, you need to set up your item details. For more information, see 'Auto-building items' on page 156. If you want to record a bill using this window, you need to enter a default vendor for the item. For more information, see 'Creating items' on page 148.

To build, buy or backorder items in the Backorder List window

1 Go to the **Sales** command center and click **Enter Sales**. The **Sales** window appears.

2 Enter the details of the sale. For more information, see 'Entering sales' on page 63.

3 Click **Record**. If you have insufficient on-hand quantities of an item, the **Backorder List** window appears.


Backorder List
You do not have enough of these items. You may choose to:
1. Auto-build the items (if you've completed their auto-build information).
2. Buy them via a purchase order (if you've entered their primary vendors).
3. Backorder the items.
Item Number
Name
Needed
Build
Buy
Backorder
VK100
Video Card Kit
3
√
If you check Build or Buy, AccountEdge will do that BEFORE creating a backorder invoice. If you choose to backorder, the original invoice will be recorded and an order with the backorder items will be created.
Help
Cancel
Backorder

This window lists items that are either out of stock or would be as a result of recording the sale.

4 Decide what you want to do:

To...	Do this...
Auto-build items	**1** Click in the **Build** column next to the item you want to auto-build and then click **Build.** The **Auto-Build Items** window appears. **2** Click **Build Items.** The **Build Items** window appears. **3** Click **Record** to build the finished item.
Record a bill	**1** Click in the **Buy** column next to the item you want to purchase and then click **Buy**. The **Enter Purchases** window appears. **2** Select **Bill** as the status from the drop-down list in the top left corner and complete the purchase. For information about completing the purchase, see 'Entering purchases' on page 85.
Record a sales order	**1** Click in the **Backorder** column next to the item you want to place on backorder. **2** Click **Backorder.** The **Sales** window reappears with the **Ship** and **Backorder** columns adjusted. A sales order is automatically recorded for the item when you record the invoice.

NOTE: Multiple items with insufficient quantities You can use the **Backorder List** window to perform the following tasks: build, buy or backorder. However, you can only perform one of these tasks at a time and in the following order: build, buy and then backorder. For example, if you want to backorder some items and buy others, you need to buy the required items first and then return to this window (by clicking **Record** in the **Sales** window again) to complete the backorder.

5 Complete the sale. For more information, see 'Complete the sale' on page 66.

Adding and deleting transaction lines, subtotals and headers in sales transactions

You can add and delete transaction lines, headers and subtotals in sales transactions.

To insert a blank line

1 In the **Sales** window, click in the line below where the blank line is to appear.

2 Go to the **Edit** menu and choose **Insert Line**.

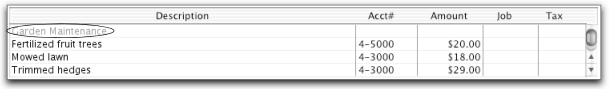
To insert a header

You can group several line items by inserting a header.

1 In the **Sales** window, click in the line below where the header is to appear.

2 Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.

3 Type the text for the header. The text appears in gray.

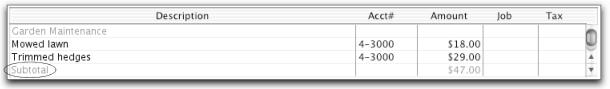


4 Press TAB to complete the header entry.

To insert a subtotal

1 In the **Sales** window, click in the line below the items to be subtotaled.

2 Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the amounts that appear above the subtotal line and below the last subtotal, if there is one.



To delete a blank line, line item, header or subtotal

1 In the **Sales** window, click anywhere in the blank line, line item, header or subtotal you want to delete.

2 Go to the **Edit** menu and choose **Delete Line**.

Changing the status of a sale

The following sale types can be converted.

Sale type	Can convert to…	See
Quote	• order • invoice • purchase order	To convert a quote to an order or invoice, below. 'To convert a quote or an order to a purchase order' on page 71.
Order	• invoice • purchase order	'To convert an order to an invoice' on page 70. 'To convert a quote or an order to a purchase order' on page 71.
Invoice	The status of an invoice cannot be changed.	

If you want to convert several orders simultaneously, see 'To simultaneously convert several orders to invoices' on page 70.

To convert a quote to an order or invoice

1 Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Quotes** tab and select the quote you want to convert.

- If you want to convert the quote to an order, click **Change to Order**.
- If you want to convert the quote to an invoice, click **Change to Invoice**.

  The **Sales** window appears displaying the sale with an **Order** or **Invoice** status.

3 Make any changes you want to make in the window. For example, you may want to change the transaction date to today's date.

4 Click **Record**. The new order or invoice is created.

The original quote will remain in the **Sales Register** window unless you have indicated in the **Sales** view of the **Preferences** window that you want quotes to be deleted once they are converted to orders or invoices.

To convert an order to an invoice

1 Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Orders** tab and select the order you want to convert.

3 Click **Change to Invoice**. The **Sales** window appears displaying the sale with an **Invoice** status.

4 Make any changes you want to make. For example, you may want to change the transaction date to today's date.

5 Click **Record** to record the invoice.

To simultaneously convert several orders to invoices

1 Click **To Do List** from any command center. The **To Do List** window appears.

2 Click the **Orders** tab to display a list of all your orders. If you want to view the details of a specific order, click the zoom arrow (⇨) to the left of the customer's name.

3 Select the orders you want to convert to invoices by clicking in the select column (☐).

4 Click **Record as Actual**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your sales journal.

5 Enter a date and click **OK**.

To convert a quote or an order to a purchase order

1. Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.
2. Locate and select the quote or order you want to convert:
   - To convert a quote, click the **Quotes** tab and select the quote you want to convert.
   - To convert an order, click the **Orders** tab and select the order you want to convert.
3. Click **Create PO**. The **Purchases** window appears, with the new purchase order displayed.
4. Make any changes you want to make. For example, you may want to change the transaction date to today's date, or add items to the order.
5. Click **Record**.

Reviewing your sales information

There are several tools that you can use to review your sales information.

Tool	Description	See
To Do List	The **To Do List** displays all open sales, recurring sales and orders sorted by overdue dates.	page 72
Analyze Receivables	The **Analyze Receivables** window displays aging information for all open invoices.	page 72
Analyze Sales	The **Analyze Sales** window provides a graphical snapshot of your sales activities.	page 72
Sales reports	Sales reports help you keep track of your sales activities.	page 72
Sales history	**History** lets you view seven years of sales history for an item, a customer or an employee.	page 73
Sales Register	The **Sales Register** window gives you a complete picture of your sales activity—open and closed invoices, orders, quotes, returns, credits and so on.	page 182
Find Transactions	**Find Transactions** helps you find individual sales transactions quickly.	page 182
Transaction Journal	The **Transaction Journal** lists journal entries of your sales and other transactions.	page 184

To view a list of all unpaid sales sorted by days overdue

1. Click **To Do List** in any command center. The **To Do List** window appears.
2. Click the **A/R** tab. A list of all unpaid sales appears.

   The **Overdue** column shows the number of days an invoice is overdue. (A negative number in the **Overdue** column indicates that the payment is not yet due.) The number of days an invoice is overdue is calculated by checking the original date of the invoice, comparing it to today's date and looking at the customer's credit terms.
3. If you want to send a collection letter to customers with overdue payments:
   a. Select those customers by clicking in the select column (☐) next to the customer's name.
   b. If you have installed OfficeLink, click **Mail Merge** to create the letter directly in your word processor. Otherwise, click **Disk**, choose a file format and click **Save**.

To analyze your receivables

1. In any command center, select **Receivables** from the **Analysis** list. The **Analyze Receivables** window appears.
2. Click **Filters** and choose the time periods and any other criteria you want to apply.
3. Click **OK**. The information you selected appears in the **Analyze Receivables** window.

To analyze your sales activities

The **Analyze Sales** window provides various illustrations—as graphs or as lists—of your sales activities.

1. In any command center, select **Sales** from the **Analysis** list. The **Analyze Sales** window appears.
2. Click **Filters** and choose the sales figures, time periods and other criteria you want to apply.
3. Click **OK**. The information you selected appears in the **Analyze Sales** window.
4. Select the display options in the **Analyze Sales** window to view charts showing your sales activities.

To view sales reports

There are several sales reports that can help you track your sales activities. For example, you can run an **Aged Receivables [Summary]** report to view your customers' current balances sorted by aging periods. The **Sales [Item Summary]** report shows you which inventory items are selling best. The **Referral Source** report is useful for finding out which referral source is bringing your business the most money.

1. Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Sales** tab. Select from the list of available sales reports.

   For information on displaying, customizing and printing your reports, see Chapter 12, 'Printing and customizing reports,' starting on page 195.

To view sales history

You can view sales history for an item, a customer or an employee.

1 Display the **Item Information** window for an item or the **Card Information** window for a customer or an employee.

2 Click the **History** tab.

The **History** view displays a total of seven years sales history for the item or card: the five years preceding the current fiscal year (as displayed in the **Company Information** window), the current fiscal year and the next year.

NOTE: Employee sales history To record an employee's sales history, you need to select that employee as the salesperson when you record a sale in the **Sales** window.

Receiving payments

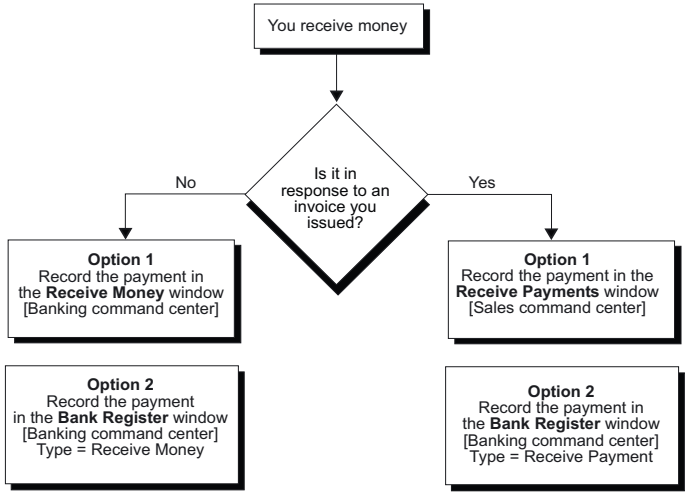
When customers make payments against invoices, you record the payments in the **Receive Payments** window. You can record the payments against one or more of the customer's outstanding invoices. If you don't want to create an invoice for a customer, you can enter the customer payment in the **Receive Money** window. See 'To receive money' on page 44.

You can also record payments from your customers in the **Bank Register** window. If you have several customer payments and don't want to record detailed information (such as payment methods and discounts) for each payment, the **Bank Register** window can save you time.

Note that when you use the **Bank Register** window for customer payments, the entire payment is automatically allocated to the oldest invoices first.

You cannot use the **Bank Register** window to enter credit card payments using the MYOB Vendor Payments service. For more information, see 'Entering transactions in the Bank Register window' on page 49.

The options for recording receipts and invoice payments are summarized in the following diagram.

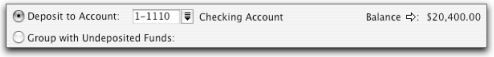

You receive money
Is it in response to an invoice you issued?
No
Yes
Option 1
Record the payment in the Receive Money window
[Banking command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Receive Money
Option 1
Record the payment in the Receive Payments window
[Sales command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Receive Payment

NOTE: Customer payments at point of sale If customers make payments when purchasing merchandise or services and you are issuing them an invoice, you can enter the payment amount in the **Paid Today** field of the invoice. See 'Enter additional information about the sale' on page 66.

MYOB Merchant Account Service If you subscribe to the MYOB Merchant Account Service, you can authorize and process credit card payments when you receive invoice payments. For more information, see 'Processing credit card payments using MYOB Merchant Account Service' on page 56.

To record payments against invoices

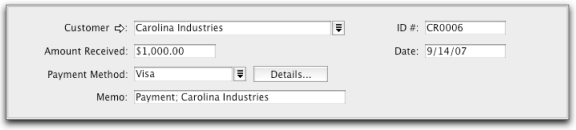
1. Go to the **Sales** command center and click **Receive Payments**. The **Receive Payments** window appears.
2. Select the account you want to deposit the payment to.
   - **Deposit to Account**. Select this option and select the required bank account.



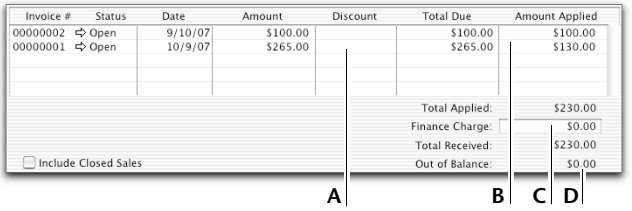
   - **Group with Undeposited Funds.** Select this option if you are receiving a credit card payment or if you want the deposit to be recorded in the undeposited funds account.

   After you have grouped all the deposit transactions you want, you can then make a bank deposit. For more information, see 'Preparing a bank deposit' on page 45.
3. In the **Customer** field, type or select the customer's name.

   If you have no record of any sales to this customer, a message window appears. Click **OK** and ensure you've selected the correct customer.
4. Type the amount received.
5. If you want to record the payment method, select the method in the **Payment Method** field. Click **Details** if you want to enter further details about the payment. For example, if you are being paid by credit card, you can record the credit card number and expiration date.
6. Change the memo text and payment date if you want. You can change the ID number that is automatically generated. However, we recommend that you use the default number to make sure you don't use duplicate IDs.



7. In the scrolling list in the bottom half of the window, indicate which sales are covered by the payment by entering amounts in the **Amount Applied** column. If the customer is paying a deposit for an order, the **Status** column will show **Order**.



A Discount — If you intend to offer an early-payment discount for a sale, assign the discount to the appropriate invoice in this column. Note that you won't be able to assign a discount to an invoice that is not being settled in full. If you want to give the customer a discount, you can give them a customer credit. See 'Creating customer credits' on page 79.

B	Amount Applied	Enter how much of the customer payment you want to apply to each sale in this column.
C	Finance Charge	If part of the payment is to pay finance charges, enter the finance charge amount here. See 'Finance charges' on page 78 for more information.
D	Out of Balance	The amount you apply in the **Amount Applied** column will accumulate in the **Total Applied** field. The **Total Applied** amount (plus finance charges) must equal the **Amount Received** value and the **Out of Balance** amount must be zero before you can record the transaction.

If a customer overpays, the full amount should still be entered in the **Amount Received** field and in the **Amount Applied** column. When you record the payment, a credit invoice for the overpaid amount is created automatically. This can either be refunded to the customer or applied to a future invoice. For more information, see 'Settling credit notes' on page 80.

8 [Optional] If you use the MYOB Merchant Account Service, you can process a credit card payment using the service. For more information, see 'Processing credit card payments using MYOB Merchant Account Service' on page 56.

9 Click **Record** to record the customer payment.

Printing payment receipts

For each cash receipt transaction you record, a corresponding receipt can be printed. Receipt transactions can be recorded using the following windows:

- Bank Register
- Receive Money
- Receive Payments
- Sales (New Invoice and New Order using Paid Today)
- Settle Returns & Debits (Receive Refund view).

Receipts cannot be printed for:

- Reversed receipt transactions
- Voided receipts
- Bank transactions such as bank deposits or interest earned.

Payment receipts correspond directly to receipt transactions. That is, when you record a receipt transaction, the information you entered in the transaction can be printed on a payment receipt.

Because of this relationship, if you change, reverse or remove a receipt transaction, the payment receipts that have been printed may no longer be valid.

If you're a subscriber to the MYOB Merchant Account Service, you can print a credit card receipt in the **Processed Receipt** window after a credit card payment has been approved.

To print payment receipts

1 Go to either the **Sales** or **Banking** command center and click **Print Receipts**. The **Review Receipts Before Printing** window appears.

2 If you print receipts on preprinted stationery, type the number of the first receipt in the **Number of First Receipt in Printer** field.

3 Type the number of receipts you want to print in the **Print** field.

4 If you want to filter the information to be displayed on the customer receipt, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.

5 Click in the select column (☐) next to each receipt you want to print.

6 Click **Print**.

For more information about printing and customizing forms, see 'Sending forms' on page 207 and 'Customizing forms' on page 210.

Credit control

In your MYOB accounting software, you can control credit by:

- setting and enforcing customer credit limits, see 'Credit limits' below
- placing customer accounts on hold, see 'Credit holds' on page 77
- adding finance charges to customer statements, see 'Finance charges' on page 78.

Credit limits

A credit limit is the maximum amount of credit you allow a customer to charge to their account. You can set a default credit limit for all new customers (see page 24) or set a specific credit limit for a single customer.

If you want to enforce credit limits, you can set preferences to:

- warn users before recording a sale that will exceed a customer's credit limit
- prevent certain users from recording a sale that will exceed a customer's credit limit. When you use this preference, you set an override password to allow approved users to record the sale.

To set or change the credit limit for a single customer

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click the **Customer** tab and select the customer for whom you want to set a credit limit.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Selling Details** tab.

5 Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.

6 Type the customer's credit limit in the **Credit Limit** field.

7 Click **OK**. The **Card Information window** reappears.

8 Click **OK** to return to the **Cards List** window.

To receive a warning when a customer exceeds the credit limit

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **Sales** tab.

3 Select the **If the Credit Limit is Exceeded on Sale** preference and choose **Warn and Continue** from the list.

4 Click **OK**.

To prevent the recording of a sale when a customer exceeds the credit limit

1 Log in to your MYOB accounting software as the Administrator.

2 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

3 Click the **Sales** tab.

4 Select the **If the Credit Limit is Exceeded on Sale** preference and select **Prevent Unless Overridden** from the list. The **Credit Limit Override Password** window appears.

5 Type the override password and password confirmation.

6 Click **OK**. The **Preferences** window reappears.

> **NOTE: Changing the credit limit override password** You can change the credit limit override password in the **Credit Limit Override Password** window (choose **Preferences** from the **Setup** menu, click the **Sales** tab and then click **Set Override**).

7 Click **OK** to close the **Preferences** window.

Credit holds

You can place a credit hold on a customer's account to prevent further sales being made to the customer. For example, you may want to place a customer on credit hold when the customer's account is overdue.

To place a customer on credit hold

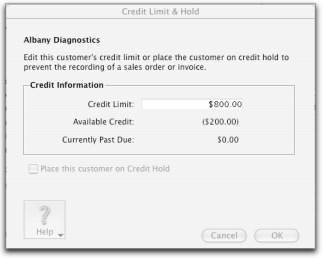
1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click the **Customer** tab and select the customer whom you want to place on credit hold.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Selling Details** tab.

5 Click **Credit Limit & Hold**. The **Credit Limit & Hold** window appears.


Credit Limit & Hold
Albany Diagnostics
Edit this customer's credit limit or place the customer on credit hold to prevent the recording of a sales order or invoice.
Credit Information
Credit Limit: $800.00
Available Credit: ($200.00)
Currently Past Due: $0.00
Place this customer on Credit Hold
Help
Cancel
OK

6 Select the **Place this customer on Credit Hold** option.

7 Click **OK**. The **Card Information window** reappears.

8 Click **OK** to return to the **Cards List** window.

> **NOTE: Recording sales to customers on credit hold** To record a sale to a customer on credit hold, you need to remove the credit hold. To do this, deselect the **Place this customer on Credit Hold** option in the **Credit Limit and Hold** window on the customer's card.

Finance charges

Finance charges are amounts added to an outstanding balance as a penalty for late payment. A finance charge is added to a customer's statement. The amount paid by a customer to cover the charge is then recorded in the **Receive Payments** window.

How finance charges are calculated For each open invoice, your MYOB accounting software calculates its due date using the terms specified in the **Selling Details** tab of the **Card Information** window. The overdue balance is then increased by 1/30th of the monthly charge for late payment for every day it is overdue.

The monthly charge is calculated by multiplying the amount overdue by the **% Monthly Charge for Late Payment** value you specified in the customer's card.

If, during the overdue period, the customer makes a partial payment, the finance charge is adjusted accordingly.

Setting up, charging and recording finance charges

Before you can apply finance charges, you need to specify an account for tracking late-payment charges. Go to the **Setup** menu, choose **Linked Accounts** and then **Sales Accounts.** Select the **I assess charges for late payment** option and select an income account to record the late payment charges.

Set the percentage you will be charging for late payments in the **% Monthly Charge for Late Payment** field of the **Selling Details** tab of each customer card.

To record a finance charge

To record the finance charge owed by a customer on a statement, select the **Add Finance Charges to Amount Due** option in the **Advance Filters** window. For more information about customer statements, see 'Send customer statements' on page 237.

When your customer pays the late-payment charge, enter the amount in the **Finance Charge** field of the **Receive Payments** window. For more information, see 'To record payments against invoices' on page 74.

Although the history of finance charges is not tracked, you can perform an account inquiry (using **Find Transactions**) on the income account you have set up to record late charges.

The finance charges payable by your customers only appear on their statements, so you may want to keep copies of the statements sent to customers.

Deleting finance charges

When you enter a finance charge in the **Receive Payments** window, two transactions are recorded—the full customer payment, including the finance charge, is recorded in the receipts journal and a transaction for the finance charge is recorded in the sales journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the **Receivables Reconciliation [Summary]** report may show an out-of-balance amount equal to the finance charge. When you delete one of the entries, you are reminded to delete the other entry for the finance charge. Note that a warning appears even though you may have already deleted the corresponding invoice or payment.

Creating customer credits

Recording credits

Before you create a customer credit for the first time, you need to have an account for tracking returns and allowances. Check your accounts list for an income account named 'Sales Returns and Allowances'. If it doesn't exist, you need to create it. For more information about creating an account, see 'To add an account to your accounts list' on page 168.

You can create a customer credit note in the following ways:

- **Reverse an existing sale.** Use this method if the customer has paid for the entire sale.
- **Manually create a credit.** Use this method if you are crediting the customer for part of a sale.

To reverse a sale

To reverse an invoice, the transaction must be unchangeable, that is, the **Transactions CAN'T be Changed; They Must Be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

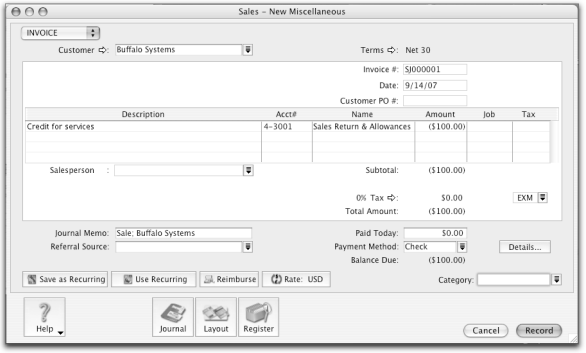
1. Find and open the invoice. For more information finding invoices, see 'Finding a transaction' on page 182.
2. Go to the **Edit** menu and choose **Reverse Sale**. A credit note appears in the **Sales** window. Note that the invoice amount is a negative amount.
3. If you want, you can make a some changes to the credit note (such as changing the date and memo), but you can't change the accounts, amounts and quantities that are associated with the credit.
4. Click **Record Reversal**. A customer credit appears in the **Sales Register** window.

To manually create a credit for a non-item sale

Use this method if you want to credit the customer for part of a non-item sale.

1. Go to the **Sales** command center and click **Enter Sales**. The **Sales** window appears.
2. Type or select the customer you are creating a credit for.
3. Select the **Invoice** status from the drop-down list in the top left corner of the window.
4. Click **Layout** and choose **Miscellaneous,** then click **OK.**
5. In the **Description** column, enter a description of the credit for your records.
6. Select the account to be credited. This is normally an income account called 'Sales Returns and Allowances'.

7 In the **Amount** field, type the amount of the credit as a negative amount.



8 Click **Record**. A customer credit appears in the **Sales Register** window.

To manually create a credit for an item sale

Use this method if you want to credit the customer for part of an item sale.

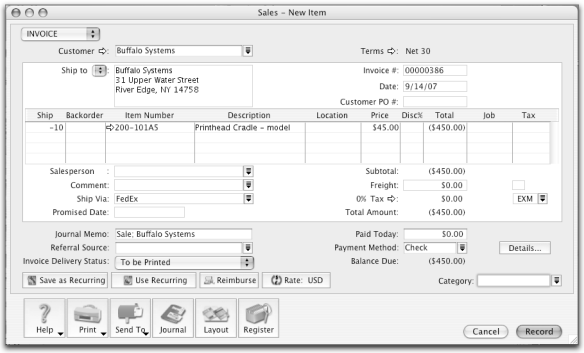
1 Go to the **Sales** command center and click **Enter Sales**. The **Sales** window appears.

2 Type or select the customer you are creating the credit for.

3 Select **Invoice** from the drop-down list in the top left corner of the window.

4 Click **Layout** and choose **Item**, then click **OK**.

5 In the **Ship** column, enter the number of items being returned as a negative number. The costs of the items appears as a negative amount.



6 Click **Record**. A customer credit appears in the **Sales Register** window.

Settling credit notes

You can choose to settle a customer credit by:

- applying the credit to one or more of the customer's open invoices, thereby reducing the amount the customer owes you
- recording a refund payment for the amount of the customer credit.

To apply a customer credit to an open invoice

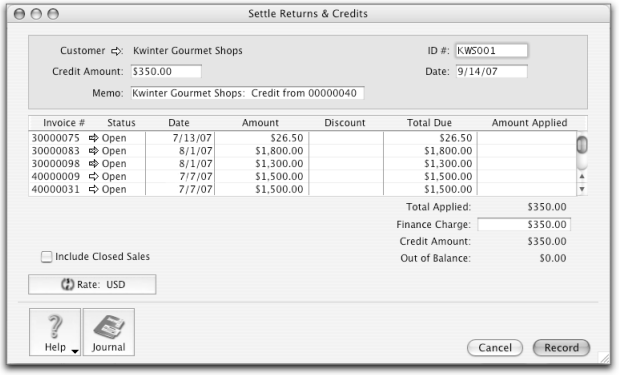
1 Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Returns & Credits** tab. A list of customer credits appears.

3 If the credit you want to settle does not appear, select **Customer** from the **Search By** list to display a credit for a particular customer. Enter the customer's name in the adjacent field. A list of credits for that customer appears.

4 Select the credit you want to apply and click **Apply to Sale**. The **Settle Returns & Credits** window appears, listing all open invoices assigned to the customer.

5 Enter the amounts you want to apply to one or more open invoices in the **Amount Applied** column.



If the **Apply Customer Payments Automatically to Oldest Invoice First** preference is set, amounts will appear next to the oldest invoices in the **Amount Applied** column. However, you can apply the credit amount to any one transaction or you can divide it among many transactions in the list. Note that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Credit Amount** field.

6 If you want to apply part of a customer credit to any unpaid finance charges they have accrued, enter an amount in the **Finance Charge** field.

7 Click **Record** to apply the credit.

To record a refund payment

1 Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.

2 Click the **Returns & Credits** tab. A list of customer credits appears.

3 If the credit you want to settle does not appear, select **Customer** from the **Search By** list. Enter the customer's name in the adjacent field and then press TAB. A list of credits for that customer appears.

4 Select the credit you want to refund and click **Pay Refund**. A refund check for the amount of the credit appears in the **Settle Returns & Credits** window.

5 Select an account in the **Account** field.

For example, if you're paying a credit card refund and you group all your credit card sales, choose your undeposited funds account.

6 If you want to, change other information in the window, such as the transaction date.

7 If you are paying by check and you have already written it, select the **Check Already Printed** option.

8 Specify how you want to send a payment notification by selecting a delivery option from the **Payment Notification Delivery Status** list.

9 If you are recording a refund payment to a credit card and you subscribe to the MYOB Merchant Account Service:

   a Select the credit card in the **Payment Method** field.

   b Click **Details**.

   c Enter all the credit card details: card number, expiration date, name and so on.

   d Click **Authorize** to submit the credit card payment for authorization via the MYOB Merchant Account Service.

   When the payment transaction is finalized, the **Settle Returns & Credits** window reappears. For more information, see 'Credit card payments using the MYOB Merchant Account Service' on page 55.

10 If you want to print a check or payment notification immediately, click **Print** and make a selection from the list. In the confirmation window that appears, click **OK**. Note that the transaction is recorded before it is printed.

11 Click **Record**.

Dealing with a vendor who is also a customer

If your business sells goods and services to a business from which you also make purchases, you need to record the transactions using a separate customer and vendor card. You can then record a contra payment to offset the receivable and payable amounts.

Before you can record contra payments, you need to create a bank account called Contra Suspense. For more information, see 'To add an account to your accounts list' on page 168.

To record contra payments

1 Record a payment from the customer, as follows:

   a In the **Receive Payments** window, type or select the Contra Suspense account in the **Deposit to Account** field.

   b In the **Customer** field, type the customer's name or select it from the list.

   c Enter the amount that you need to offset against an invoice.

2 Record a payment made to the vendor, as follows:

   a In the **Pay Bills** window, type or select the Contra Suspense account in the **Pay from Account** field.

   b In the **Vendor** field, type or select the vendor's card.

   c Enter the amount that you need to offset against a purchase.

   After these entries are made, your bank accounts will not have been affected; yet the receivable and payable accounts have been reduced. The Contra Suspense account balance should be zero.

Accounting for bad debts

When you know that a debt will not be recovered, you need to write it off.

Before you can write off a bad debt, you need to create a Bad Debt expense account in your accounts list. For more information, see 'To add an account to your accounts list' on page 168.

1 Create a credit sale for the customer.

a Go to the **Sales** command center and click **Enter Sale**s. The **Sales** window appears.

b Click **Layout**. The **Select Layout** window appears.

c Click **Miscellaneous** and then click **OK**.

d In the **Customer** field, type or select the customer's name.

e In the **Description** field, type a description of the transaction.

f In the **Acct#** field, type or select the account for Bad Debts.

If you account for bad debts by posting a provision to an asset account (for example, the Provision for Bad Debts asset account), you can type or select that account.

g In the **Amount** field, type the bad debt amount as a negative number.

h Click **Record**.

2 In the **Settle Returns & Credits** window, apply the credit against the original open invoice. For more information, see 'To apply a customer credit to an open invoice' on page 80.

5 Purchases

This chapter explains how to enter information about your purchases. You record a purchase by specifying the vendor details, the purchase form layout (item, service, professional or miscellaneous), status of the purchase (quoted, ordered, received or billed) and details of the purchased items or services. The chapter also explains how to pay your vendors for these purchases, how to deal with vendors who owe you money (settling a vendor debit), and how to review and analyze your entire purchasing activity with a variety of reports and analytical tools.

Entering purchases

You can enter a purchase as a quote, order, receive item or bill.

- You can enter a **quote** to keep a record of an estimate or quote you receive from a vendor. A quote has no impact on your inventory levels and can be changed to an order or a bill when you are ready to purchase.
- An **order** is a purchase where no service or item has been received. While orders do not affect your financial figures, they do affect your inventory levels. Orders don't create transactions unless you have paid a deposit to the vendor. An order can be changed to a bill but not to a quote.
- You can use a **receive item** purchase to record the receipt of items you have ordered but have not yet been billed for. When you record items received, the item is added to your inventory and the cost of the item is added to an accrual account for inventory items until you record a bill for it (an account payable transaction is not recorded at this time). You record items received against an order.

  A receive item purchase is available only for the Item layout.
- A **bill** is usually created when you receive the items or services you ordered and are required to pay the vendor (that is, you have been charged for the purchase). Recording a bill will update the appropriate accounts, including the account for tracking payables. Bills can be open (unpaid), closed (paid) or debit (returns). A bill cannot be changed to a quote or an order.

You can enter a purchase in the:

- **Purchases** window
- **Bank Register** window.

The purchases procedure described in this section is for entering purchases in the **Purchases** window, which allows you to record full details about a transaction.

Bank Register window Entering a purchase in the **Bank Register** window is a fast way to enter a purchase transaction. However, you can enter less detail about the purchase than if you entered it in the **Purchases** window. For more information, see 'To enter a transaction in the Bank Register window' on page 50.

NOTE: Create a purchase order in the Sales window You can also create a purchase order in the **Sales** window when you enter a sales quote or sales order. For more information, see 'To convert a quote or an order to a purchase order' on page 71.

Entering a purchase transaction

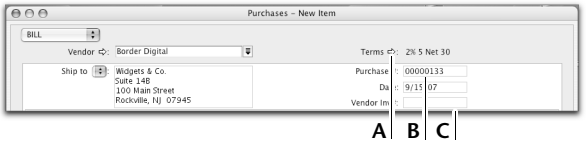
Complete the following steps to enter a purchase transaction:

Step	Action	See
1	Enter information about the vendor.	below
2	Choose the type of purchase.	below
3	Enter the items or services you are purchasing.	page 87
4	Enter additional information about the purchase.	page 88
5	Complete the purchase.	page 89

Step 1: Enter information about the vendor

1. Go to the **Purchases** command center and click **Enter Purchases**. The **Purchases** window appears.
2. In the **Vendor** field, type or select the vendor's name.

   The terms shown in the **Purchases** window are the terms recorded in the vendor's card.
3. Complete the fields as described in the table below:



A	Click the zoom arrow (⇨) to alter the terms for this purchase only. If you want to change the credit terms for all future purchases to this vendor, you must make that change on the **Buying Details** tab of the vendor's card.
B	Type the purchase number here.
C	If the vendor gave you an invoice number for the purchase, enter it here.

Step 2: Choose the type of purchase

Choose the status and layout for the purchase. The default layout displayed in the **Purchases** window is determined by the selections made when you set up purchase details (using the Purchases Easy Setup Assistant) or when you created the vendor's card.

1 Check whether the default layout is appropriate.

There are four layouts to choose from: service, item, professional and miscellaneous. To change the layout:

a Click **Layout**. The **Select Layout** window appears.

b Choose the layout you want to use and click **OK**.

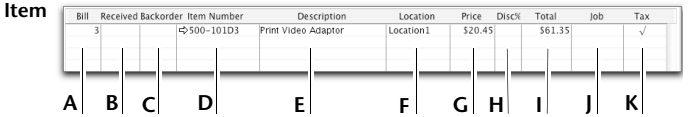
2 Select the status from the drop-down list in the top left corner of the window: Quote, Order, Receive Item or Bill. Note that Receive Item appears only for the **Item** layout.

Step 3: Enter the items or services you are purchasing

The scrolling list in the middle of the **Purchases** window is where you enter details of what you are buying. In this area, you will enter item numbers, descriptions, account numbers (or account names, depending upon your selection in the **Preferences** window) and other information about your transaction.

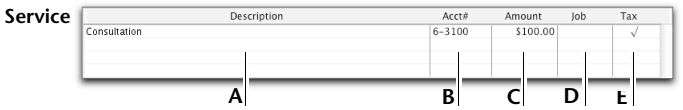
One row in the scrolling list is one *line item* of the transaction. You can enter as many line items for a purchase as you want. The fields that appear in the scrolling list differ according to the type of purchase you are creating.

The following illustration shows the fields for a purchase with an **Item** layout and a **Bill** status.



A	**Bill**	Type the quantity to be billed.
B	**Received**	This field is display-only. It displays the quantity of items received. For more information, see 'Receiving items without a bill' on page 90.
C	**Backorder**	Type the quantity of the item to be placed on backorder. An order for this amount will be created automatically when you click **Record**.
D	**Item Number**	Press TAB and choose an item from your item list.
E	**Description**	A description of the item appears automatically. You can change this if you want.
F	**Location**	If you store this item in multiple locations, select the location where the item will be received. For more information about locations, see 'Multiple inventory locations' on page 153.
G	**Price**	If you have purchased the item before or you have entered a standard cost in the **Buying Details** tab of the **Item Information** window, the price of the item appears automatically. You can change this if you want.
H	**Disc%**	Type a volume discount as a percentage.
I	**Total**	The total price is calculated automatically.
J	**Job**	[Optional] Select a job number here to assign a line item to a specific job. For more details, see 'Jobs' on page 219.
K	**Tax**	If the item is taxable, click the **Tax** column.

The following illustration shows the fields for purchase with a **Service** layout and a **Bill** status. These fields also apply to the **Professional** and **Miscellaneous** layout.

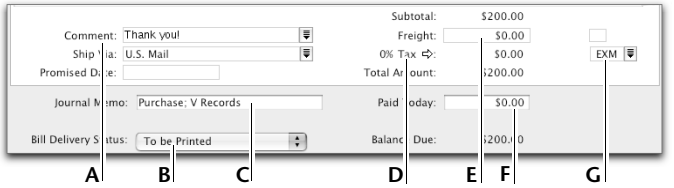


A	**Description**	A description of the service being purchased.
B	**Acct # or Account Name**	The account to assign to the purchase. Press TAB to display the accounts list from which you can choose an account. This should be an expense or cost of sales account. You should not select your accounts payable account for vendor purchases.
C	**Amount**	The amount you have been invoiced.
D	**Job**	[Optional] Select a job number here to assign the line item to a specific job. For more details, see 'Jobs' on page 219.
E	**Tax**	If the item is taxable, click the **Tax** column.

NOTE: Add lines, subtotals and headers to purchases You can add lines, headers and subtotals to purchases to make it easy to separate and subtotal different groups of line items on one bill. For more information, see 'Adding and deleting lines, subtotals and headers to purchases' on page 89.

Step 4: Enter additional information about the purchase

The fields that appear at the bottom of the **Purchases** window differ, depending on the type of purchase you are creating.



A	**Optional fields**	Enter optional details, such as a comment, shipping method and the date the goods or services were promised.
B	**Bill Delivery Status**	If you want to print or email the purchase in a batch, select the required bill delivery method from the list.
C	**Journal Memo**	The journal memo is generated automatically. You can change it if you want.
D	**Tax**	If you want to change the tax amount of the purchase, click the zoom arrow (⇨).
E	**Freight**	Enter any charges for freight. If the freight charge is taxable, mark the checkbox to the right.
F	**Paid Today**	Type an amount here to indicate how much money you paid at the time of the purchase or, if you are creating an order, how much money you gave as a deposit.
G	**Tax code**	Select the tax code for the purchase.

Step 5: Complete the purchase

After you have finished entering details in the **Purchases** window, there are several ways you can complete the purchase.

- Record the purchase. To record the purchase without printing it, click **Record**.
- Record and print the purchase. If the purchase you have created is an item, service or professional purchase, you can print and record the transaction at the same time. Click **Print** in the **Purchases** window. For more information about printing, see Chapter 13, 'Forms,' starting on page 205.
- Record and email the purchase. Click **Send To** and choose **Email**. Review and make entries in the **Email** window and click **Send**. The email, which will include a PDF (Portable Document Format) attachment, will be sent to the **Outbox** of your default email software. Send the email as you normally do.
- Record and fax the purchase. Click **Send To** and choose **Fax**. A window from your fax software appears. Send the fax, using your fax software.Record and save the purchase to disk as a PDF file. Click **Send To** and choose **Disk**. In the window that appears, enter a file name and location for the PDF file and click **Save**.
- Save the purchase as a recurring purchase. You can save the purchase as a recurring transaction so that you can use it again in the future. Click **Save as Recurring**. In the **Edit Recurring Schedule** window, enter the necessary information and click **Save**. (For more information, see 'Recurring transactions' on page 187.)

Adding and deleting lines, subtotals and headers to purchases

You can add lines, headers and subtotals to purchase transactions.

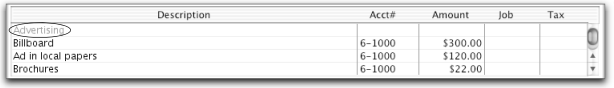
To insert a blank line

1. In the **Purchases** window, click in the line below where the blank line is to appear.
2. Go to the **Edit** menu and choose **Insert Line**.

To insert a header

You can group several line items by inserting a header.

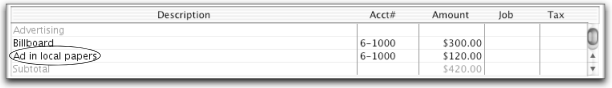
1. In the **Purchases** window, click in the line below where the header is to appear.
2. Go to the **Edit** menu and choose **Insert Header**. A blank line will appear in the scrolling list with the cursor positioned in the **Description** column.
3. Type the text for the header. The text appears in gray.



4. Press TAB to complete the entry.

To insert a subtotal

1. In the **Purchases** window, click in the first line below the items to be subtotaled.
2. Go to the **Edit** menu and choose **Insert Subtotal**. A line appears displaying the subtotal of the individual amounts that appear above the subtotal line and below the last subtotal, if there is one.



To delete a blank line, line item, header or subtotal

1. In the **Purchases** window, click anywhere on the blank line, line item, header or subtotal you want to delete.
2. Go to the **Edit** menu and choose **Delete Line**.

Receiving items without a bill

If you receive items from a vendor and have not been billed for them, you may not know the actual purchase price of the items. To re-sell the items, however, you need to add them to your on-hand inventory. But, as you don't know the amount payable, you shouldn't record an amount owed to the vendor at this time.

Instead, you can record the receipt of these items using a purchase transaction with a receive item status. When you record a receive item purchase, you enter an estimated purchase amount, which is then allocated to an accounts payable accrual account. Your accounts payable is not affected at this time.

Later, when your vendor bills you for the items, you can record a bill with the actual purchase amount. When you record the bill, the actual purchase amount is allocated to your accounts payable and the estimated amount is removed from the accrual account.

Before you can record items received without a vendor bill, you need to set up the accrual account for them.

Set up an accrual account for items received without a vendor bill

When you record a purchase for items received without a bill, you need to allocate the anticipated purchase amount to an account payable or inventory accrual account.

If one does not exist in your accounts list, you need to create it. The account should be a liability account named, for example, AP Accrual – Inventory. For information on creating an account, see 'To add an account to your accounts list' on page 168.

Before you can allocate transactions to this account, you need to make it the default linked account for items received without a vendor bill.

To link an account for items received

1 Go to the **Setup** menu, choose **Linked Accounts** and then **Purchases Accounts**. The **Purchases Linked Accounts** window appears.

2 Select the **I can receive items without a Vendor bill** option.

3 In the **Liability Account for Item Receipts** field that appears, type or select the inventory accrual account.

4 Click **OK**.

Recording items received without a bill

You need to record items received against a vendor purchase order. If the order already exists, you can record the items received against the order. If no order exists, you can create one when you record the items received.

To record items received against an order

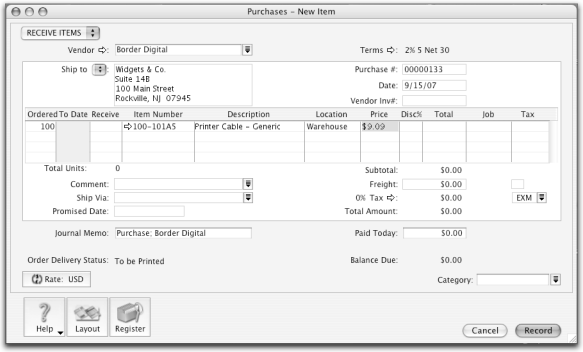
You can record items received against an order in the **Purchases** window or from the **Purchases Register** window.

1 Go to the **Purchases** command center and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Orders** tab.

3 Find the required order and select it.

4 Click **Receive Items**. The **Purchases** window appears with the **Receive Item** status.



5 In the **Receive** field, type the item quantity received.

6 If you keep items at multiple locations, type the location where you received the items in the **Location** field, or select it from the list. Note that the **Location** field appears only if you have set up multiple locations.

7 Click **Record**. The items are recorded in your inventory and the original order is updated with the number of items received.

When you receive the vendor's bill, you need to convert the order to a bill. For more information, see 'To convert an order to a bill' on page 93.

To create an order when you record items received

1 Go to the **Purchases** command center and click **Enter Purchases**. The **Purchases** window appears.

> **NOTE: Recording items received from the Inventory command center** You can also record items received by clicking **Receive Items** from the **Inventory** command center. The **Purchases** window appears with the **Receive Item** purchase status.

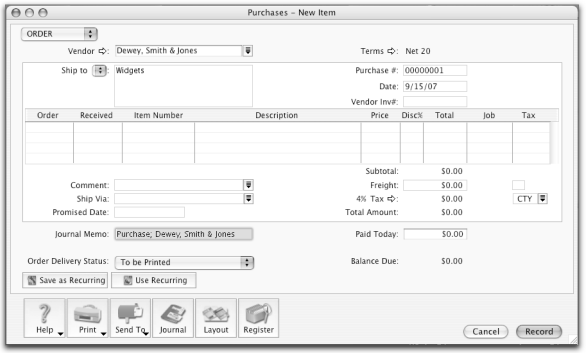
2 In the **Vendor** field, type or select the vendor's name.

3 If the Item layout does not appear:

   a Click **Layout**. The **Select Layout** window appears.

   b Select **Item** and then click **OK**.

4 Select **Receive Item** from the status list in the top left of the window.



5 Enter the purchase date and your order number.

6 In the **Ordered** field, type the quantity you ordered. This can be more than the quantity received.

7 In the **Received** field, type the quantity received.

8 In the **Item Number** field, type or select the item.

9 If you keep items at multiple locations, type or select the location where you received the items. Note that the **Location** field appears only if you have set up multiple locations.

10 If you have purchased the items before, the last cost price will appear in the **Price** field by default. If you want to, enter a different cost estimate in this field.

11 Click **Record**. The items are recorded in your inventory and a purchase order is created with the number of items received.

When you receive the vendor's bill, you need to convert the order to a bill. For more information, see 'To convert an order to a bill' on page 93.

Changing the status of a purchase

If you enter a quote or an order, you can easily convert it to a bill once the amount is payable. A quote can be converted to an order or a bill. An order can only be converted to a bill. Quotes and orders must be converted to a bill to show as payable.

To convert a quote to an order or a bill

1 Go to the **Purchases** command center and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Quote** tab.

3 Find the required quote and select it.

4 If you want to convert the quote to:

- an order, click **Change to Order**. The **Purchases** window appears.
- a bill, click **Change to Bill**. The **Purchases** window appears.

5 If you want to, you can update the information in this window, such as changing the transaction date.

6 Click **Record**. The bill or order is recorded.

The original quote will remain in the **Purchases Register** window unless you have indicated in your preferences that you want quotes to be deleted once they are recorded as orders or bills.

To convert an order to a bill

You can convert an order to a bill in the **Purchases** window or from the **Purchases Register** window. If you want to convert several orders to bills simultaneously, see 'To simultaneously convert several orders to bills' below.

1 Go to the **Purchases** command center and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Orders** tab.

3 Find the required order and select it.

4 Click **Change to Bill.** The **Purchases** window appears, displaying the bill.

5 If you want to, you can update the information in this window, such as changing the transaction date.

6 Click **Record**. A new bill is created and the original order is removed.

To simultaneously convert several orders to bills

1 Click **To Do List** from any command center. The **To Do List** window appears.

2 Click the **Orders** tab to display a list of all your orders.

If you want to view details about a specific order, click the zoom arrow (⇨) next to the order.

3 Select the orders you want to convert to bills by marking the select column (☐).

4 Click **Record as Actual**.

5 In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.

6 Click **OK**.

Reviewing your purchases information

There are several tools that you can use to review your purchases information.

Tool	Description	See
To Do List	The **To Do List** window displays all open purchases, recurring purchases and orders, sorted by due date.	below
Analyze Payables	The **Analyze Payables** window provides details of your purchase activities.	below
Purchase reports	Purchase reports help you keep track of your purchase activities.	page 95
Purchase history	**History** lets you view seven years of purchase history for an item or a vendor.	page 95
Find Transactions	**Find Transactions** helps you find purchase transactions quickly.	page 182
Purchases Register	The **Purchases Register** window gives you a complete picture of your purchase activity—open and closed purchases, orders, quotes, returns, etc.	page 183
Transaction Journal	The **Transaction Journal** lists journal entries of your purchases and other transactions.	page 184

To view a list of all unpaid purchases sorted by days overdue

You can view a list of all unpaid purchases in the **To Do List** and enter vendor payments for those purchases.

1. Click **To Do List** in any command center. The **To Do List** window appears.
2. Click the **A/P**tab. A list of all unpaid purchases appears.

The **Overdue** column shows the number of days a payable is overdue (a negative number in the **Overdue** column indicates that the payment is not yet due). The number of days a bill is overdue is calculated by checking the original date of purchase, comparing it to today's date and looking at your credit terms with the vendor.

To analyze payables

The **Analyze Payables window** allows you to view detailed information about how much you owe vendors and how long you have owed them.

This analysis is based on all bills and payments recorded in your company file.

1. Go to the **Purchases** command center and click **Analysis**. The **Analyze Payables** window appears.
2. Click **Filters**. The **Aging Date** window appears.
3. Set the filters in the **Aging Date** window and click **OK**.
4. Display the required view of the **Analyze Payables** window:
   - The **Summary** view displays all the money that you owe vendors, totaled by vendor.
   - The **Vendor Detail** view displays all the money that you owe the vendor selected in the **Vendor Detail** field.
   - The **Purchase Detail** view displays all the transactions assigned to the purchase in the **Purchase Detail** field.

The information in the **Analyze Payables** window is based on the entries you made in the **Aging Date** window, and the selections

you made in the **Aging Periods** fields in the **Reports & Forms** view of the **Preferences** window.

To view purchase reports

There are several purchase reports that can help you track your purchase activity. For example, you can run a **Payables Reconciliation [Summary]** report if you want to analyze your payables as of a past date. The **Analyze Purchases [Items Spreadsheet]** report shows you the inventory items on which you are spending the most money.

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Purchases** tab. A list of purchase reports appears.

For information on displaying, customizing and printing your reports, see 'Printing and customizing reports' on page 195.

To view purchase history

You can view the purchase history for an item or a vendor.

1. Display the **Item Information** window for an item or the **Card Information** window for a vendor.
2. Click the **History** tab.

   The **History** tab displays a total of seven years of purchase history for the item or card: the five years preceding your current fiscal year (as displayed in the **Company Information** window), the current fiscal year and the next fiscal year.

Paying bills

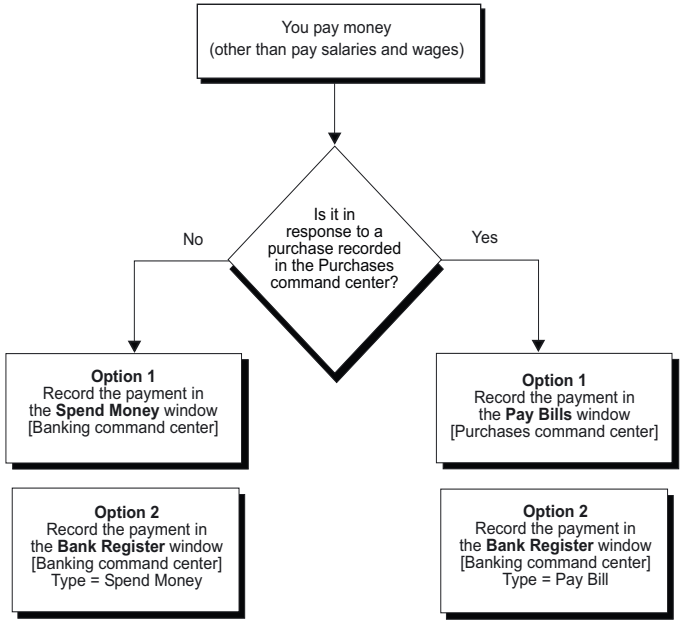
If you have recorded a purchase, you pay the vendor in the **Pay Bills** window. In this window you can record the payments to one or more of your outstanding bills.

You can also make payments to vendors in the **Bank Register** window. Paying bills through the **Bank Register** window can save you time if you have several purchases to pay and do not need to record detailed information (such as discounts and finance charges) for each payment.

When you use the **Bank Register** window for making vendor payments, the entire payment is automatically allocated to the oldest purchase first. See 'Entering transactions in the Bank Register window' on page 49.

You can pay several outstanding bills at once in the **To Do List** window. For more information, see 'To pay several bills at once' on page 97.

The options for recording payments are summarized in the following diagram.

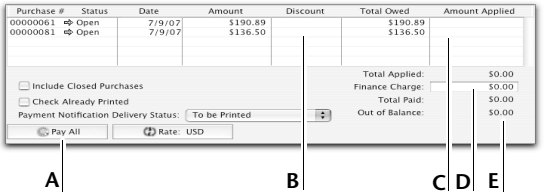

You pay money
(other than pay salaries and wages)
Is it in response to a purchase recorded in the Purchases command center?
No
Yes
Option 1
Record the payment in the Spend Money window
[Banking command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Spend Money
Option 1
Record the payment in the Pay Bills window
[Purchases command center]
Option 2
Record the payment in the Bank Register window
[Banking command center]
Type = Pay Bill

MYOB Vendor Payments MYOB Vendor Payments is a subscription service you can use to pay your vendors over the Internet directly from your MYOB accounting software. For more information, see 'Setting up MYOB Business Services' on page 37.

To pay bills

1. Go to the **Purchases** command center and click **Pay Bills**. The **Pay Bills** window appears.
2. Specify how the payment is to be made.
   - If you are paying the vendor using MYOB Vendor Payments, click **Group with Electronic Payments**.
   - If you are paying the vendor by some other means—such as by cash, check, credit card or Internet banking—type or select the account you are paying from in the **Pay from Account** field.
3. Enter the vendor's name.

   NOTE: If you receive an alert message If you have outstanding debit memos with this vendor, a message may appear. You will have the opportunity to settle the debit memos immediately or at a later date. See 'Settling vendor debits' on page 100.
4. Change the memo and payment date if necessary.
5. In the scrolling list in the bottom half of the window, indicate which bills are covered by the payment by entering amounts in the **Amount Applied** column.



A Pay All If you are settling your account in full, click **Pay All**. The total payment amount appears in the **Amount** field and the individual payment amounts are applied to each open purchase.

B	**Discount**	If you take an early-payment discount for a purchase, assign the discount to the appropriate bill in this column. Note that the software will not allow you to assign a discount to a bill that you are not settling in full. If this is the case and you want to record a discount that the vendor has given you, you can create a vendor debit. See 'Creating vendor debits' on page 99.
C	**Amount Applied**	Type how much of the payment you want to apply to each bill in this column.
D	**Finance Charge**	If part of the payment was used to pay finance charges, type the finance charge amount here.
E	**Out of Balance**	Keep in mind that the amount you apply in the **Amount Applied** column will accumulate in the **Total Applied** field. The **Total Paid** amount must equal the amount that appears in the **Amount** field in the top half of the window before you can record the transaction. The **Out of Balance** amount must be zero before you can record the transaction.

6 If you are paying by check and have already written it, select the **Check Already Printed** option.

7 If you want to store the payment as a recurring transaction, click **Save as Recurring**. The **Edit Recurring Schedule** window appears. Enter the necessary information and click **Save**.

For more information about saving and using a recurring transaction, see 'Recurring transactions' on page 187.

8 If you want to send a payment notification in a batch, select a payment notification option from the **Payment Notification Delivery Status** list.

After you have recorded a number of payments, say, the day's payments, you can print or email a transaction batch. For more information, see 'Sending forms' on page 207.

9 If you want to print a check or payment notification now, click **Print** and select the form type you want to print. Note that the payment is recorded before it is printed.

10 Click **Record**.

Paying vendors using MYOB Vendor Payments

Once you have recorded the payments you want to pay using MYOB Vendor Payments, you need to prepare an electronic payment. For more information, see 'Preparing electronic payments using MYOB Vendor Payments' on page 98.

Paying several bills at once

You can pay several outstanding bills at once in the **To Do List** window. The linked account for paying bills will be used for all vendor payments made from this window.

To pay several bills at once

1 Click **To Do List** in any command center. The **To Do List** window appears.

2 Click the **A/P** tab. A list of all unpaid purchases appears.

3 If you want to view details about a specific bill, click the zoom arrow (⇨) next to the bill.

4 Click in the select column (☐) next to each bill you want to pay.

5 Click **Pay Bills**.

6 In the window that appears, enter a date for the selected transactions. This is the date that the transactions will be recorded in your accounts.

7 Click **OK** and then click **Close**.

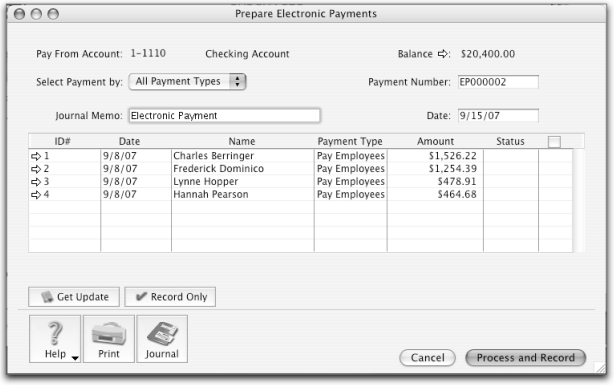
Preparing electronic payments using MYOB Vendor Payments

If you pay your vendors using MYOB Vendor Payments, you need to create a batch bank payment that will transfer funds as a single transaction from the Electronic Clearing Account to the bank account of your choice.

The single payment transaction is transmitted for approval to the Automated Clearing House (ACH)—a collection of regional interbank networks used to process transactions electronically. Electronic payments dated up to and including the date you specify in the **Prepare Electronic Payments** window will appear.

To process an electronic payment

1 Go to the **Purchases** command center and click **Prepare Electronic Payments**. The **Prepare Electronic Payments** window appears.



2 Select **Pay Bills** from the **Select Payment By** list if it is not already selected.

3 Type a date in the **Date** field to display unpaid checks up to and including that date.

4 Use the **Journal Memo** field to record the purpose of the transaction.

5 Select the payments you want to include in the electronic payment by marking the select column (☐).

6 If the values are correct, click **Process and Record** to transmit the transactions for approval.

After the transmission, an Approval or a Declined status appears in the **Status** column for each transaction in the list. For each declined transaction, a **Processed Electronic Payments** window appears with a code and description of the reason the transaction was declined, as well as a transaction ID, date, card name and the amount of the transaction.

7 For each declined transaction, verify the vendor's bank information. Correct any errors and resubmit or change the method of payment to a printed check.

An approval status indicates only that the *initial* authorization was successful. There is an additional period of 72 business hours in which the funds are accessed, the destination account is identified and so on. During this period and through this process, the potential still exists for the payment to fail. Click **Get Update** to open the **Online Error Notification** window where any transactions that fail during this processing period are listed.

8 If the transaction appears in the **Online Error Notification** window, you should reverse it and handle the payment in a different way. You can select and reverse a transaction directly

from this window by clicking **Reverse**. Then open the **Prepare Electronic Payments** window, select the payment reversal (a negative number) from the list of payments by clicking the process column (☐), and click **Record Only**.

NOTE: Error messages There are several reasons why a transaction may not be processed successfully: insufficient funds, incorrect bank account details or a general communication error with the financial institutions. For a list of the messages and an explanation of what they mean and what you may do in response to them, click **Help** and then click **Tell Me How** in the **Online Error Notification** window.

Creating vendor debits

A *vendor debit* is money that a vendor owes you.

Recording vendor debits

Before you create a vendor debit for the first time, you may want to create an account for tracking returns and allowances. Make sure the new account is an expense account. See 'To add an account to your accounts list' on page 168.

You can create a vendor debit in one of two ways:

- **Reverse an existing purchase**. Use this method if you have been debited for the entire purchase.
- **Manually create a debit**. Use this method if you have been debited for part of a purchase.

To reverse an existing purchase

Your company file transactions must be set to unchangeable before you can reverse a purchase; that is, the **Transactions CAN'T be Changed; They Must be Reversed** option must be selected in the **Security** tab of the **Preferences** window.

1. Find and display the purchase. See 'Finding a transaction' on page 182.
2. Go to the **Edit** menu and choose **Reverse Purchase**. A vendor debit appears in the **Purchases** window.
3. If you want, you can make some changes to the vendor debit (such as changes to the date and memo), but you can't change the accounts, amounts and quantities that are associated with the debit.
4. Click **Record Reversal**. A vendor debit memo appears in the **Purchases Register** window.

To manually create a debit for non-item purchase

1. Go to the **Purchases** command center and click **Enter Purchases**. The **Purchases** window appears.
2. In the **Vendor** field, type the vendor's name or select it from the list.
3. Select **Bill** from the drop-down list in the top left of the window.
4. Click **Layout** and select **Miscellaneous**.
5. In the **Description** field, type the reason for the vendor debit.

6 In the **Acct#** field, type the account number to be debited or select it from the list. This is normally an expense account called 'Purchases Returns'.

7 In the **Amount** field, type the amount of the debit as a negative amount.

8 Click **Record**. A vendor debit memo appears in the **Purchases Register** window.

To manually create a debit for an item purchase

1 Go to the **Purchases** command center and click **Enter Purchases**. The **Purchases** window appears.

2 In the **Vendor** field, type the vendor's name or select it from the list.

3 Select **Bill** from the drop-down list in the top left of the window.

4 Click **Layout** and select **Item**.

5 In the **Bill** field, type the quantity of the item you are returning as a negative number.

6 In the **Item Number** field, type the item number or select it from the list. The cost of the item is displayed as negative amount in the **Total** field.

7 Click **Record**. A vendor debit memo appears in the **Purchases Register** window.

Settling vendor debits

You can settle a vendor debit in one of two ways:

- Apply the debit to an unpaid purchase. Use this method to apply the vendor debit to one or more of your unpaid purchases from the vendor, or
- Receive a refund. Use this method to record the receipt of a refund check from the vendor.

To apply a vendor debit to an unpaid purchase

1 Go to the **Purchases** command center and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Returns & Debits** tab.

3 Select **Vendor** from the **Search By** list. Enter the vendor's name in the adjacent field. A list of debits for that vendor appears.

4 Select the debit you want to apply and click **Apply to Purchase**. The **Settle Returns & Debits** window appears, listing all open purchases that you have made from the vendor.

5 Enter the amount you want to apply to a purchase in the **Amount Applied** column.

If the **Apply Bill Payments Automatically to Oldest Bill First** preference is selected in the **Purchases** view of the **Preferences** window, amounts will appear next to the oldest bill in the **Amount Applied** column.

You can apply the debit amount to one transaction or you can split it over any of the transactions in the list. Remember that the total amount you apply in the **Amount Applied** column must equal the amount that appears in the **Debit Amount** field.

6 If you want to apply part of the vendor debit to unpaid finance charges you may have accrued, enter an amount in the **Finance Charge** field.

7 Click **Record** to apply the vendor debit.

If the transaction is unbalanced, that is, if the total amount entered in the **Amount Applied** column doesn't equal the amount displayed in the **Debit Amount** field at the top of the window, a message appears. Click **OK** to close the message and then check that the amounts you have applied to the various transactions are correct.

To receive a refund check

1 Go to the **Purchases** command center and click **Purchases Register**. The **Purchases Register** window appears.

2 Click the **Returns & Debits** tab.

3 Choose **Vendor from** the **Search By** list. Enter the vendor name in the adjacent field. A list of debits for that vendor appears.

4 Select the debit that is being refunded and click **Receive Refund**. A refund check for the amount of the vendor debit appears in the **Settle Returns & Debits** window.

5 Click **Record** to record the refund check.

Adding finance charges paid

Finance charges are amounts added to an outstanding balance as a penalty for late payment. If your vendor has added a finance charge to your account, you can record the charge in the **Pay Bills** window.

Setting up and using finance charges

Before you can record finance charges, you need to specify an account for tracking late payment charges. Go to the **Setup** menu, choose **Linked Accounts**, and then **Purchases Accounts**. Select the **I pay charges for late payment** option and select an expense account to record the late payment charges.

When you pay the finance charge, enter the amount in the **Finance Charge** field of the **Pay Bills** window.

Although your MYOB accounting software does not track the history of finance charges, you can perform an account inquiry (using **Find Transactions**) on the finance charge linked account to view the amounts paid.

Deleting finance charges

If you enter a finance charge in the **Pay Bills** window, two transactions are recorded:

- the full vendor payment, including the finance charge, is recorded in the disbursements journal, and
- a transaction for the finance charge is recorded in the purchases journal.

Therefore, if you want to delete a finance charge payment, you must delete both transactions. If only one entry is deleted, the

Payables Reconciliation [Summary] report may show an out-of-balance amount equal to the finance charge.

When you delete one of the entries, you will be reminded to delete the other entry for the finance charge. Note that the warning will appear even though you may have already deleted the corresponding payment.

6 Paying your employees

You can use your MYOB accounting software to process pays for wages and salary. The software can calculate overtime rates, allowances, union fees and other deductions, employer expenses and accruals, such as vacation pay and sick leave, along with tax deductions.

In your MYOB accounting software, the components of an employee's pay, such as wages, accruals and taxes, are called payroll categories. These are assigned to an employee's card to calculate their recurring pay.

When you process pays, you can vary an employee's pay by overriding the recurring pay values, such as the actual number of hours worked and the number of hours of vacation leave taken. At year-end, you can print out W-2 forms for your employees to use at tax time. For more information, see 'Starting a new payroll year' on page 242.

If you are concerned about employee privacy, use the security features to restrict access to this and other areas of your MYOB accounting software.

Payroll setup tasks

Before your can pay your employees, you need to complete the following tasks:

Step	Action	See
1	Enter your company's general payroll information	page 29
2	Create payroll categories	page 104
3	Create a card for each employee	page 109
4	Enter payroll information for each employee	page 110

NOTE: Using the Easy Setup Assistant to set up payroll
You can also use the Easy Setup Assistant to set up payroll. See 'Setting up payroll details' on page 29 for more information.

MYOB Direct Deposit MYOB Direct Deposit is a subscription service that you can use to directly deposit paychecks for your employees over the Internet from your MYOB accounting software. For more information, see 'Setting up MYOB Business Services' on page 37.

Creating payroll categories

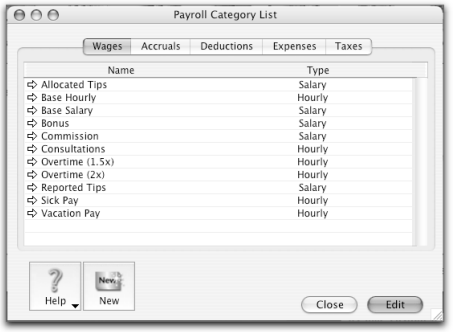
An employee's pay is made up of separate components, such as normal time, overtime, union deductions, taxes and so on. In your MYOB accounting software, these components are called payroll categories, and they are grouped into five types: wages, accruals, deductions, expenses and taxes.

Payroll category	Description
Wages	All monies paid to an employee for labor or services rendered on an hourly, salary or other basis.
Accruals	Items such as vacation and sick leave, which employees accrue under the terms of their work agreement.
Deductions	Monies withheld by the employer and paid to other organizations on behalf of the employee, for example, union fees.
Employer expenses	Employer-paid benefits, for example, medical insurance.
Taxes	Amounts withheld by the employer from the employee's paycheck and paid to a federal, state or local government.

A default list of payroll categories is generated when you create your company file. You may want to review these categories and tailor them to suit your business needs. See 'To create a payroll category' below and 'To edit a payroll category' on page 109.

To create a payroll category

1 Go to the **Payroll** command center and click **Payroll Categories**. The **Payroll Category List** window appears.



2 Click the tab corresponding to the type of payroll category you want to create.

> **NOTE: You can only view tax categories** You cannot create any tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to a tax. Tax table information is set by a federal, state or local government department. Any queries should be referred to that department.

3 Click **New**. The **Information** window for the selected payroll category type appears.

4 Type a name for the payroll category.

5 Make the required selections for the payroll category. See the following topics for information about the options available for each payroll category type:

- 'Wages Information window' below.
- 'Accrual Information window' on page 106.
- 'Deduction Information window' on page 107.
- 'Employer Expense Information window' on page 108.

6 Click **Employee**. The **Linked Employees** window appears.

7 Select the employees whose pay will include this payroll category, then click **OK**.

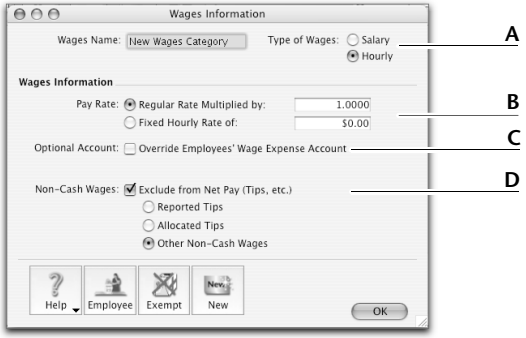
8 If you are creating:

- a **Wage** category, click **Exempt** and select the taxes and deductions that do not apply to the new category
- an **Accrual** category (and you have selected a percentage of gross wages or federal wages as the calculation basis), click **Exempt** and exclude those wage categories that should not be included in the accrual calculation
- a **Deduction** category, click **Exempt** and select the taxes that should be applied only to net pay (that is, to gross pay less the deduction amount)
- an **Employer Expense** category (and you have selected a percentage of gross wages or federal wages as the calculation basis), click **Exempt** and choose the wage categories that will not contribute to the value of the expense.

9 Click **OK**.

10 Click **OK** to return to the **Payroll Category List** window.

Wages Information window



A Choose either **Salary** or **Hourly** to specify whether the calculation will be based upon the hours worked or a set amount per pay period.

Linked wage categories for accruals (such as **Vacation Pay**) must be hourly for all employees (even those paid a salary) for the accruals to be processed correctly. See 'Accrual Information window' on page 106 for more information.

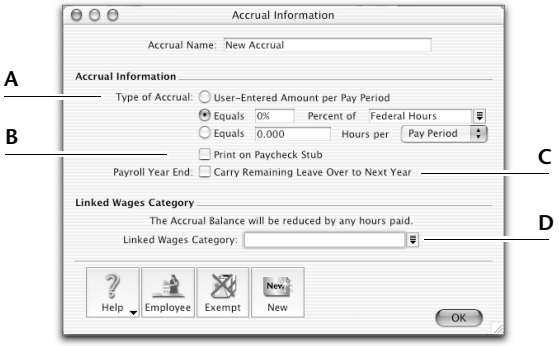
B If you select **Hourly** as the type of wages, the **Pay Rate** fields appear. Select **Regular Rate Multiplied by** and enter, for example, `2` for double time or `1.5` for time and a half. This will multiply the employee's **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card) by this amount. Alternatively, you can enter a fixed hourly rate. This dollar amount per hour will be the same for each employee regardless of their hourly base pay.

C If you want to override the employees' wage expense account (entered in the **Payroll Details** tab view of their card) for this particular wage, select the **Optional Account** option and enter the override account in the field that appears.

D Select the **Non-Cash Wages** option if you want non-cash wages, such as tips, excluded from the net pay. You can select from three types of non-cash wages:

- Reported Tips
- Allocated Tips
- Other Non-Cash Wages.

Accrual Information window



A **Type of Accrual** can be:

- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee, each pay period. Choose this option if the amount varies regularly.
- **Equals x Percent of** allows you to set the accrual as a percentage of the number of hours of any wage category. It can only be used with employees who have an **Hourly Base Pay** (entered in the **Payroll Details** tab view of their card). For information about how to determine the percentage rate for calculating vacation and sick pay accruals, see 'Calculating the percentage of vacation and sick leave accruals' below.

  Enter the required percentage for the accrual in the first field and then select the wage category from the selection list, which shows all your hourly wage categories, in addition to **Gross Hours** or **Federal Hours**, which totals all wage categories (hourly and salary) you pay an employee.
- **Equals x Hours per** allows you to specify a fixed number of hours to be accrued each **Pay Period**, **Month** or **Year**, regardless of the hours worked by the employee. If you have set your employees to be paid on a salary basis rather than on an hourly basis, this is the only option that will automatically accrue hours.

  Using this method, a vacation leave accrual may be for 20 days per year, being 160 hours per year based on a 40-hour week. If the employee is paid every two weeks, there are 26 pay periods per year. The amount you enter here would be 160 ÷ 26 = 6.154 hours per pay period. If you pay more than a recurring pay in one paycheck, you will need to manually adjust this figure.

  For example, for 4 weeks pay on one paycheck, you would double it to 12.308 hours.

B If you want the accrued amount to appear on the paycheck stub, select the **Print on Paycheck Stub** option.

C If you want to carry over any accrued leave balance from the previous year, select the **Carry Remaining Leave Over to Next Year** option.

D Each accrual category must have a **Linked Wages Category**. For example, the **Vacation Leave Accrual** could be linked to the **Vacation Pay** wage category and the **Sick Leave Accrual** could be linked to the **Sick Pay** wage category. If you create a new accrual, you must link it to a wage category.

When employees use their accruals, for example, by taking a vacation, you allocate the hours taken against the linked wage category (in this example, the vacation pay wage category). The employee's accrued leave balance is reduced by the hours taken.

CALCULATING THE PERCENTAGE OF VACATION AND SICK LEAVE ACCRUALS

The following examples may help you calculate the percentage rate for your hourly employees.

Vacation leave accrual

- An employee has an accrual of 20 days vacation leave a year and works an 8-hour day.

  8 × 5 = 40 work hours per week
  20 × 8 = 160 hours of vacation leave
  160 ÷ (40 × 52) = 7.6923%

- An employee has an accrual of 20 days vacation leave a year and works a 7.6-hour day.

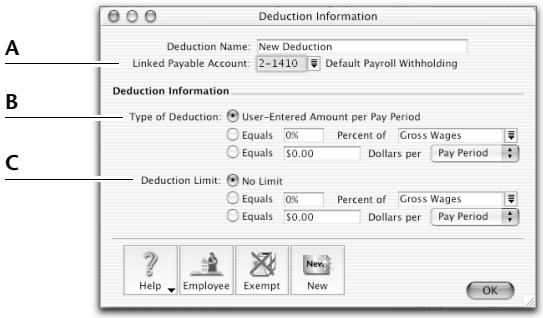
  7.6 × 5 = 38 work hours per week
  20 × 7.6 = 152 hours of vacation leave
  152 ÷ (38 × 52) = 7.6923%

Sick leave accrual

- An employee has an accrual of 6 days sick leave a year and works an 8-hour day.

  8 × 5 = 40 work hours per week
  6 × 8 = 48 hours of sick leave
  48 ÷ (40 × 52) = 2.31%

Deduction Information window



A **Linked Payable Account** is the account (usually a liability account) in which all the deducted money will be accrued. The **Default Withholding Payable Account** you specified when setting up payroll appears as the default. You should change this default if you want to track the deduction separately. For example, if you are deducting union fees, create a **Union Fees Payable** liability account. This way, the balance sheet will display the deductions separately from your taxes and other deductions.

B **Type of Deduction** may be one of the following choices:

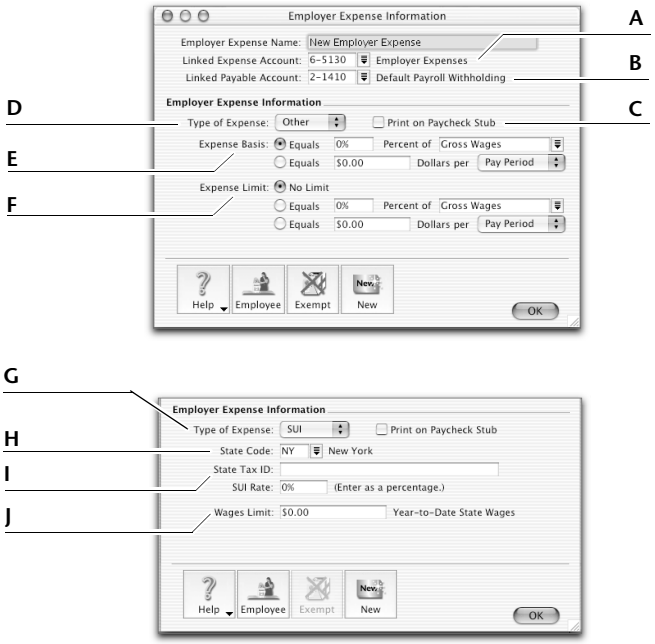
- **User-Entered Amount per Pay Period** should be selected if you want to manually enter a specific amount for each employee each pay period. Note that manually entered deductions should be entered as negative values.
- **Equals x Percent of** allows you to enter a percentage of any of the wage categories. This amount will be deducted until the deduction limit (see below) is reached.

  Type or select a wage category upon which the calculation is to be based. Alternatively, you can select **Gross Wages** or **Federal Wages**, which totals all wage categories (hourly and salary) you pay an employee.
- **Equals x Dollars per** allows you to deduct the specified amount per pay period, per month, per year or per hour. This amount will be deducted until the limit (see below) is reached.

C **Deduction Limit** may be one of the following choices:

- **No Limit** signifies no limit on the amount of money that can be deducted from the employee's pay for this category.
- **Equals x Percent of** results in the maximum deduction amount being a percentage of a wage category. For example, a deduction might be $50 per pay period up to a maximum of 50% of the employee's base salary. The special categories of Gross Wages and Federal Wages are also available here (refer to discussion in 'Equals x Percent of', above).
- **Equals x Dollars per** results in the maximum deduction being a fixed dollar amount per pay period, per month or per year. For example, a deduction might be 10% of the employee's gross wages up to $1,500 per year.

Employer Expense Information window



A **Linked Expense Account** is the account to which you are charging this expense. The **Account for Employer Expenses** you specified when setting up payroll appears as the default.

B **Linked Payable Account** is the liability account to which your expense will accrue. The **Account for Deductions & Expenses** you specified when setting up payroll appears as the default.

C If you want amounts you have paid to appear on employees' check stubs or pay advices, select the **Print on Paycheck Stub** option.

D Click the **Type of Expense** drop-down arrow and choose the expense type:

- **SUI** for state unemployment insurance
- **SDI** for state disability insurance
- **Other** for all expenses other than SDI or SUI, such as matching amounts for 401(K) and insurance programs.

E If you are creating an **Other** expense type, **Expense Basis** can be:

- **Equals x Percent of** allows you to enter a percentage of any of the wage or deduction categories, or a percentage of all of the wage categories (by choosing **Gross Wages** or **Federal Wages**).

  This expense will be charged until the expense limit is reached.
- **Equals x Dollars per** allows you to enter the specified amount per pay period, per month or per year until the limit is reached.

F If you are creating an **Other** expense type, limits can be used to place a ceiling on the expense. For example, for an expense of $30 per pay period and a limit of 2% of Gross Wages, a paycheck with Gross Wages of $1,000 yields an expense of only $20 (i.e. 2%). **Limit** may be one of the following:

- **No Limit** signifies no limit to the expense for this category.
- **Equals x Percent of** results in the maximum expense being a percentage of a wage or deduction category or of all wage categories. For example, an expense might be $20 per pay period up to a maximum of 20% of the employee's base salary.
- **Equals x Dollars per** results in the maximum expense being a fixed dollar amount per pay period, per month or per year. For example, an expense might be 5% of an employee's gross wages up to $1,000 per year.

G If you are creating an SUI or SDI expense, type or select a state postal abbreviation for the employer expense.

H If you are creating an SUI or SDI expense type, enter your company's state tax identification number in the **State Tax ID** field.

I If you are creating an SUI expense type, enter your company's state unemployment insurance (SUI) rate as a percentage.

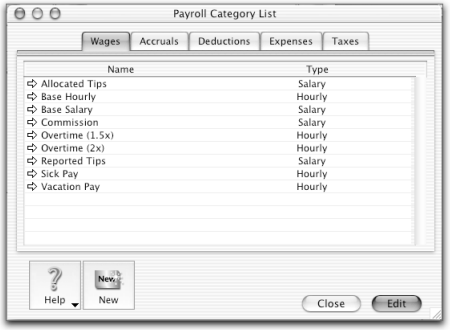
If you are creating an SDI expense type, enter your company's state disability insurance (SDI) rate as a percentage.

J If you are creating an SUI or SDI expense type, enter the wages limit

To edit a payroll category

NOTE: Payroll categories linked to employee cards If you edit a payroll category that is linked to employee cards, any changes you make will apply to all employee cards linked to that category.

1 Go to the **Payroll** command center and click **Payroll Categories**. The **Payroll Category List** window appears.



2 Click the tab corresponding to the type of payroll category you want to edit—**Wages**, **Accruals**, **Deductions**, or **Expenses**.

NOTE: You can only *view* tax categories You cannot create any tax categories. To view the tax table information, click the **Taxes** tab and then click the zoom arrow (⇨) next to the tax rate.

3 Click the zoom arrow (⇨) next to the payroll category you want to edit. The information window for that category appears.

4 Make the required selections for the payroll category. See the following topics for information about the options available for each payroll category type:

- 'Wages Information window' on page 105.
- 'Accrual Information window' on page 106
- 'Deduction Information window' on page 107
- 'Employer Expense Information window' on page 108.

5 Click **OK**.

Creating employee cards

To create an employee card

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click **New**. The **Card Information** window appears.

3 Select **Employee** in the **Card Type** field.

4 Type the employee's last name and press TAB.

5 Type the employee's first name and their contact details.

6 If you want to enter payroll information, continue with step 4 in 'To enter payroll information for an employee' on page 110.

7 Click **OK** and then click **Close** to exit the **Cards List** window.

Entering employee payroll information

Once you have created payroll categories (see page 104) and an employee card (see page 109), you can enter the employee's payroll information.

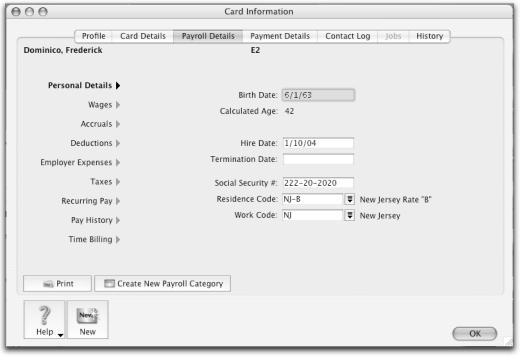
To enter payroll information for an employee

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select an employee.

3 Click **Edit**. The **Card Information** window appears.

4 Click the **Payroll Details** tab.



5 Enter the employee's personal details, social security number and their residence and work codes.

ENTER WAGE INFORMATION

6 Click **Wages** and enter the wage information for this employee.

a Select the employee's pay basis.

When you select a pay basis, the corresponding payroll category for paying wage amounts is automatically selected in the **Wage** list. If you select Hourly, the **Base Hourly** wage category (or the name you assigned to this category) is selected. If you select Salary, the **Base Salary** wage category (or the name you assigned to this category) is selected.

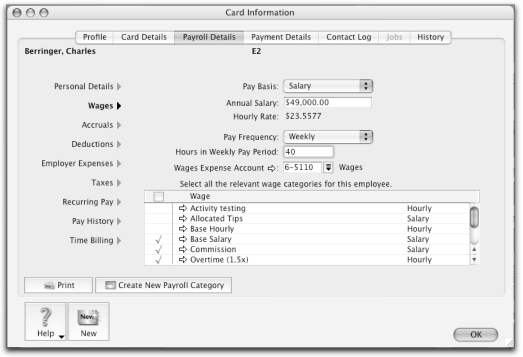
b Enter the employee's annual salary amount or hourly wage rate.

c Select the employee's pay frequency in the **Pay Frequency** field.

d In the **Hours in [...] Pay Period** field, type the number of hours in the employee's normal pay period.

e If the employee's wage expense account is different from the default account, in the **Wages Expense Account** field, type or select the required account.

f Click in the select column (☐) next to each wage category that applies to the employee.



ENTER ACCRUAL, DEDUCTION AND EXPENSE INFORMATION

7 Click **Accruals** and click in the select column (☐) next to each accrual that applies to the employee.

8 Click **Deductions** and click in the select column (☐) next to each deduction that applies to the employee.

9 Click **Employer Expenses** and click in the select column (☐) next to each expense that applies to the employee.

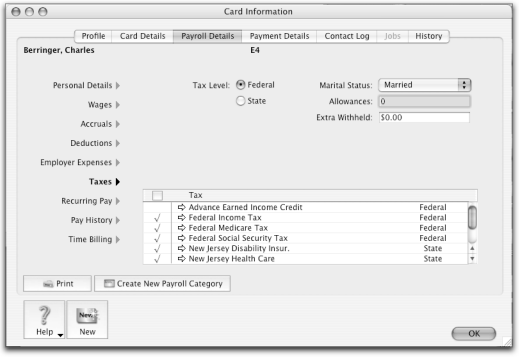
ENTER TAX INFORMATION

10 Click **Taxes** and enter the employee's tax details.

a Select the employee's tax level and marital status.

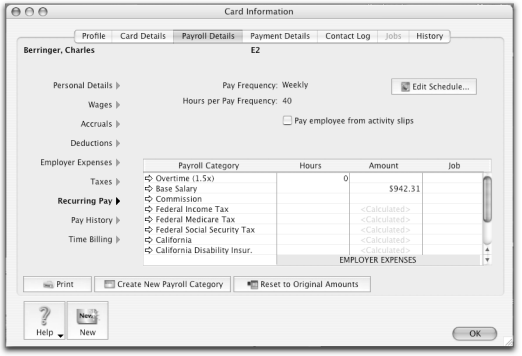
b [Optional] Enter allowances and extra amounts withheld each pay period. Make sure you do this for both Federal and State tax levels if applicable.

c Click in the select column (☐) next to each tax category that applies to the employee.



ENTER RECURRING PAY DETAILS

11 Click **Recurring Pay**. The employee's default pay details appear. The default values are determined by the payroll categories selected and values entered from step 6.



a If necessary, change the employee's default pay details by overriding the values that appear in the **Hours** or **Amount** column next to a payroll category.

NOTE: Payroll categories with a calculated value The value of a payroll category with **Calculated** displayed in the **Hours** or **Amount** column is automatically calculated when you process a pay. Calculated values include tax amounts and accrual hours where hours are calculated as a percentage of the gross hours paid.

b If you want to assign a job number to a payroll category for this employee, click in the **Job** column and enter or select a job number.

c If you track fiscal information using categories, select a category from the **Default Category** list.

ENTER PAY HISTORY AND TIME BILLING INFORMATION

12 If you have already paid the employee in the current payroll year, click **Pay History** and type the amounts you have paid in the **Activity** column next to each relevant payroll category. You can enter pay history for specific months, quarters or for the year to date.

Amounts entered in the **Pay History** window appear on reports not derived from payroll activity (such as register reports). They are not recorded as transactions in your accounts.

13 If you use the **Time Billing** function to track the time the employee spends to complete work for clients and customers, click **Time Billing** and enter the employee's time billing rate and cost per hour. For more information, see Chapter 7, 'Billing for time,' starting on page 127.

ENTER PAYMENT METHOD INFORMATION

14 Click the **Payment Details** tab and select the method you use to pay the employee in the **Payment Method** list.

If you are paying employees using MYOB Direct Deposit, select **Electronic** and enter the employee's bank details in the **Account Type**, **ABA Routing Number**, **Bank Account Number** and **Bank Account Name** fields. These fields are used to route electronic payments to the correct destination bank.

15 Click **OK**. The **Cards List** window reappears.

16 Click **Close** to return to **Payroll** command center.

Timesheets

Timesheets are used to record all the hours worked by hourly employees and form the basis of their payments. If you pay employees for time-billing activities, you can also enter activity details on timesheets and use these details to create activity slips.

The timesheet feature is optional. If your hourly employees work a fixed number of hours per pay and you don't pay employees for time-billing activities, there's no need for you to use this feature. If you do want to use it, you need to set a preference. Once you set this preference, you must pay all hourly employees using timesheets.

When you record timesheet information for a pay period, you include the timesheet details in employee pays. For more information, see 'Include employee timesheets' on page 115.

NOTE: Creating a timesheet entry when recording an activity slip You can create a timesheet entry from the **Activity Slip** view of the **Enter Activity Slip** window by selecting the **Include Hours on Timesheet** option. This allows you to enter greater detail about the activity. See 'Creating activity slips' on page 132.

Before using timesheets, you need to set a preference. See 'To set up timesheets' below.

To set up timesheets

1 Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.

2 Click the **System** tab.

3 Select the **I Use Timesheets for [...] and My Week Starts on [...]** preference.

4 If you use timesheets to record:

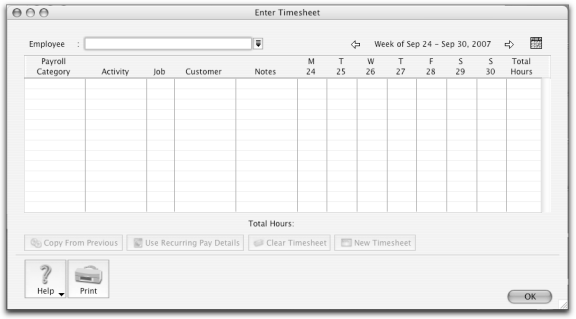
- time billing and payroll information, select **Time Billing and Payroll** from the **I Use Timesheets for [...]** list.
- payroll information only, select **Payroll** from the **I Use Timesheets for [...]** list.

5 Select the first day of your pay week from the **My Week Starts on [...]** list. If your pay period starts on a different day each period, for example, you pay monthly, you can select any day.

6 Click **OK**.

To enter a timesheet

1 Go to the **Payroll** command center and click **Enter Timesheet**. The **Enter Timesheet** window appears.



2 In the **Employee** field, type or select the employee's name. The employee's timesheet, with any previously entered details for the period shown, appears.

NOTE: Gray values in the hours column A gray value in an hours column indicates hours paid.

3 If you are recording details for a week other than the current week, select the required week:

- click the back arrow (⇦) to select a previous week
- click the forward arrow (⇨) to select a future week
- click the calendar icon (▦) to select a week from the calendar that appears.

4 Enter timesheet details in one of the following ways:

If you want to...	Do this:
enter the daily hours for each payroll category worked	For each payroll category, type or select an hourly payroll category in the **Payroll Category** field and enter the daily hours worked in the date fields. You can also: • record time-billing details (depending on your selection in the **Preferences** window) • type a description in the **Notes** field • assign a job number.
use the same details as the previous week	Click **Copy From Previous**. The employee's timesheet details for the previous week appear.
use the recurring details on the employee's card	Click **Use Recurring Pay Details**. The employee's weekly pay details are entered on the first day of your pay week.

5 If you want to enter a timesheet for another week, repeat from step 3 on page 113.

NOTE: Removing timesheet entries You can remove unpaid entries on a timesheet at any time. For more information, see 'Delete timesheet entries' on page 114.

6 Click **OK**.

If you recorded time-billing activity details on this timesheet, an activity slip is created. You can review or modify the activity slip information in the **Enter Activity Slip** window or the **Enter Timesheet** window.

Delete timesheet entries

You can delete unpaid timesheet entries at any time by clearing all timesheet details for a week or by deleting a timesheet line entry.

When you delete timesheet entries with activity details, the linked activity slip is also deleted.

To clear a timesheet for a week

1 In the **Enter Timesheet** window, select the employee and the required week.

2 Click **Clear Timesheet**. All unpaid details for the selected week are cleared.

To delete a timesheet line entry

1 In the **Enter Timesheet** window, select the employee and the required week.

2 Click in the line entry you want to delete.

3 Choose **Delete Line** from the **Edit** menu.

View timesheet reports

1 Go to the **Reports** menu and select **Index to Reports**.

2 Click the **Payroll** tab and select:

- **Timesheets**—to view timesheets entered for a specific week.
- **Unprocessed Timesheets**—to view unprocessed timesheets.

For information about how to view and customize reports, see 'Producing reports' on page 178.

Processing your payroll

The **Process Payroll** assistant guides you through the process of recording your employees' pays.

In some windows of the **Process Payroll** assistant, you can click **Back** to return to a previous window to review and change the entries you have made. You can also quit the assistant while you are in a window that has a **Cancel** button. If you quit the assistant, you will need to start from the beginning.

You can process pays for all employees assigned a pay frequency, such as, weekly or monthly, or process pay for an individual employee.

If you want to record pays for more than one pay frequency on the same day—for example, when your weekly and monthly pay dates coincide—you need to process a pay run for each frequency.

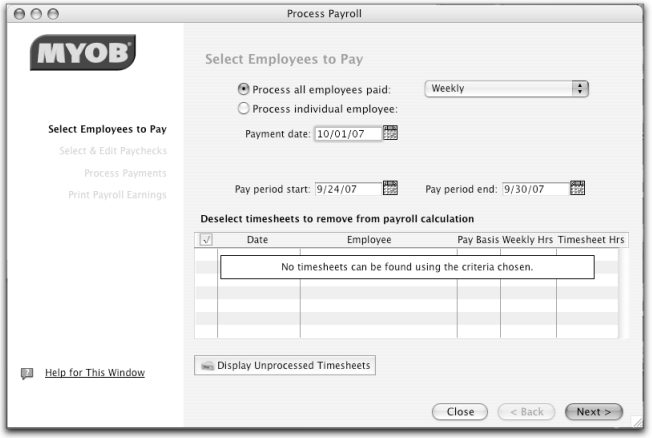
You can temporarily remove an employee from a pay frequency by making their employee card inactive. For example, if you employ seasonal workers and full-time employees, you may want to make the seasonal workers' employee cards inactive during the off season. To make an employee card inactive, open the employee's **Card Information** window and click **Inactive Card** in the **Profile** tab view.

Before you process your payroll, you need the following information:

- hours worked by hourly employees (if you do not record hours using timesheets)
- vacation and sick pay hours taken
- details of any other wage amounts, such as sales commissions and bonuses.

Step 1: Select the pay period

1 Go to the **Payroll** command center and select **Process Payroll**. The **Select Employees to Pay** window appears.



2 Select the pay frequency you are processing.

- If you are processing pays for all employees, click **Process all employees paid** and select the pay frequency in the adjacent field.

  NOTE: Paying bonuses and commissions If you are processing pays for bonuses or commissions outside your normal pay period, select the **Bonus/Commission** pay frequency. When you select this frequency, your employees' recurring pay details are cleared in the **Select & Edit Paychecks** window. Also note that you need to manually calculate and enter tax for these amounts.

- If you are processing a pay for an individual employee, click **Process individual employee** and select the employee in the adjacent field. The pay frequency assigned to the employee's card is used in the pay run.

3 In the **Payment date** field, type the date on which you are processing the pays.

4 In the **Pay period start** field, type the first day of the pay period.

5 In the **Pay period end** field, type the last date of the pay period.

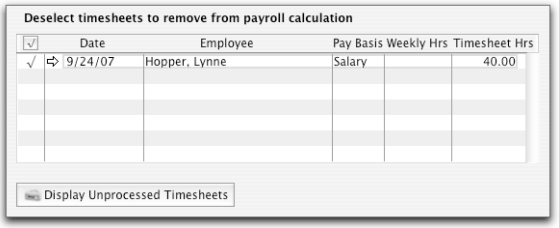
6 If you do not use timesheets, click **Next** to continue. The **Select & Edit Employee's Pay** window appears. Continue with 'Select and edit paychecks' below.

Step 2: Include employee timesheets

The **Select employees to pay** window lists employee timesheets for the specified pay period.

NOTE: Paying employees from timesheets This option is only available if you have selected the use **I Use Timesheets for [...] and My Week Starts on [...]** preference on the **System** tab of the **Preferences** window. See 'To set up timesheets' on page 112.

Initially, all timesheets are selected to be included in the pay period.



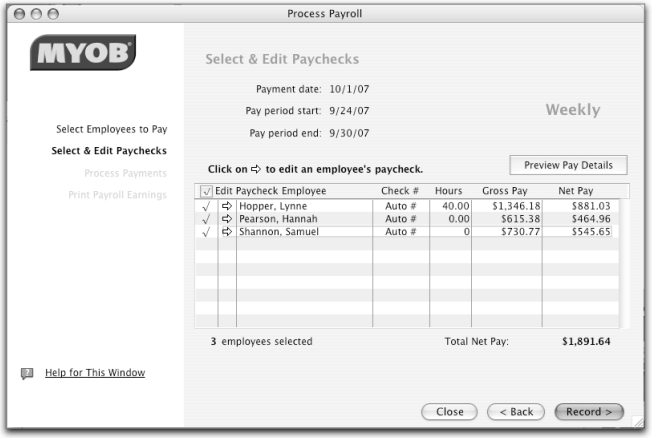
1 To change, view or exclude a timesheet:

If you want to...	Do this:
exclude a timesheet	Clear the select column ( ) next to it.
change the timesheet details of an employee	Click the zoom arrow (⇨) next to the employee's name and make the required changes in the **Enter Timesheets** window.
view the details of all unprocessed timesheets	Click **Display Unprocessed Timesheets**.

2 When you have finished, click **Next** to continue. The **Select & Edit Employee's Pay** window appears.

Step 3: Select and edit paychecks

The **Select & Edit Paychecks** window displays the recurring pay details and the timesheet amounts (if applicable) for employees who are paid according to the selected pay frequency.



1 If you want to exclude an employee from the pay run, clear the select column ( ) next to the employee's name.

2 If you need to change the pay details for an employee, click the zoom arrow (⇨) next to an employee's name. In the **Pay Employee** window that appears, you can:

- change the hours worked (see page 117)
- record vacation and sick pay (see page 117)
- record any other types of pay (see page 118)
- assign job numbers to payroll category amounts (see page 119)
- change the employee's bank account details (see page 119).

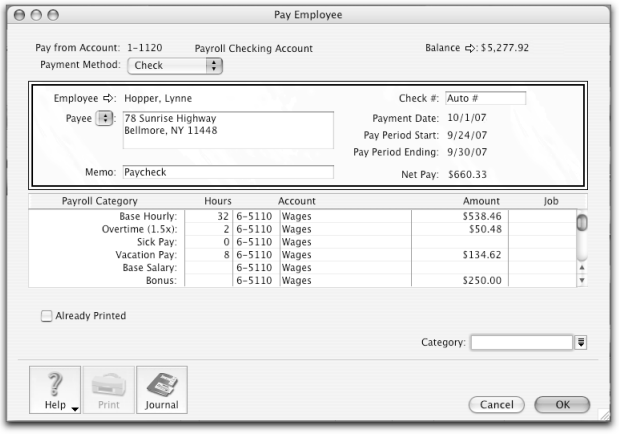
3 If you want to check the details of your employee pays, click **Preview Pay Details**. The **Payroll Verification** reports appears. If you need to make any changes, repeat from step 2.

To change hours worked for an hourly employee

You may need to change the recurring hours worked by an employee if they are not being paid for a full recurring pay period, for instance, if they have only worked a some of their usual hours.

NOTE: Editing hours recorded on a timesheet You can edit an employee's timesheet hours in the **Pay Employee** window. However, any timesheet adjustments you make here will not update hours entered on timesheets, timesheet reports or, if you record time-billing activities.

1 In the **Select & Edit Paychecks** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.



2 Change the hours worked for the applicable wage categories and press TAB. The payroll category amounts are calculated automatically and displayed in the **Amount** column.

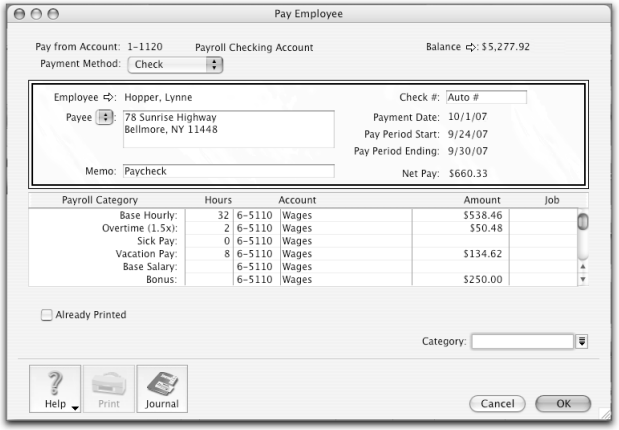
3 Click **OK**. The **Select & Edit Paychecks** window reappears.

4 Repeat from step 1 for each employee whose hours you want to change.

To record vacation and sick pay

NOTE: Vacation and sick pay hours recorded on a timesheet If you've entered vacation and sick hours on a timesheet, you don't need to follow this procedure.

1 In the **Select & Edit Paychecks** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.



2 Enter the number of sick or vacation hours in the **Hours** column for the appropriate wage category and press TAB.

For example, if you are paying an employee for eight hours of vacation leave, type 8 in the **Hours** column next to the **Vacation Pay** payroll category and press TAB.

NOTE: Automatic adjustment is made to accrual hours balance When you record the paycheck, the hours you entered will be subtracted from the number of hours the employee has accrued.

3 Reduce the amount being allocated to the **Base Hourly** or **Base Salary** wage category.

- If the employee is paid on an hourly basis, reduce the number of hours allocated to **Base Hourly** by the number of hours allocated to the **Sick Pay** and **Vacation Pay** payroll categories.

  For example, Mary Jones works 40 hours a week and is paid on an hourly basis. If she takes one day of vacation leave and half a day sick leave, allocate 8 hours to **Vacation Pay**, 4 hours to **Sick Pay** and 28 hours to **Base Hourly**.

Payroll Category	Hours		Account	Amount	Job
Base Hourly:	28	6-5110	Wages	$1,211.54	
Sick Pay:	4	6-5110	Wages	$173.08	
Vacation Pay:	8	6-5110	Wages	$346.15	

- If the employee is paid on a salary basis, reduce the amount allocated to **Base Salary** by the values displayed in the **Amount** column for the **Sick Pay** and **Vacation Pay** payroll categories.

  For example, Alan Long is paid a gross amount of $1,000 per week. If he takes one day vacation leave and half a day sick leave, then allocate 4 hours to **Sick Pay** and 8 hours to **Vacation Pay**. The combined amount displayed in the **Amount** column for the **Sick Pay** and **Vacation Pay** payroll categories equals $300. Therefore, the value you need to enter in the **Amount** column for **Base Salary** is $700 (that is, $1,000 less $300).

  Therefore, the value you need to enter in the **Amount** column for Base Salary is $700 (that is, $1,000 less $300).

Payroll Category	Hours		Account	Amount	Job
Overtime (1.5x):	0	6-5110	Wages		
Sick Pay:	4	6-5110	Wages	$100.00	
Vacation Pay:	8	6-5110	Wages	$200.00	
Base Salary:		6-5110	Wages	$700.00	

4 Click **OK**. The **Select & Edit Paychecks** window reappears.

To record other types of pay

NOTE: Other types of pay recorded on a timesheet If you've entered other types of pay—such as sales commission and bonuses—on a timesheet, you don't need to use this procedure.

Before you enter these details, the wage categories you intend to use should already be assigned to the employee. For information on assigning a wage category to an employee, see 'To enter payroll information for an employee' on page 110.

1 In the **Select & Edit Paychecks** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 In the **Hours** or **Amount** fields next to each appropriate wage category, enter the hours or amounts you want to record.

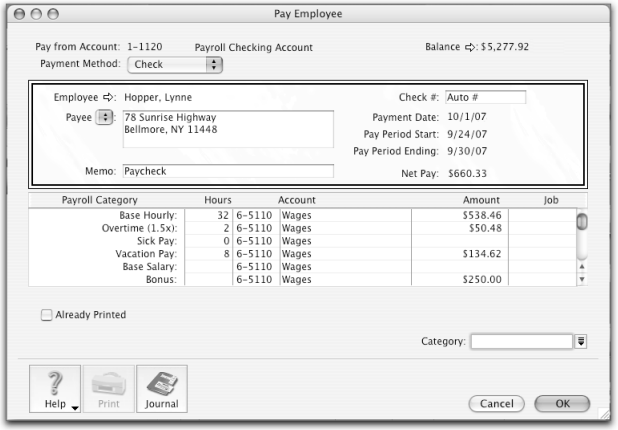
Payroll Category	Hours		Account	Amount	Job
Base Hourly:	0	6-5110	Wages		
Overtime (1.5x):	0	6-5110	Wages		
Sick Pay:	0	6-5110	Wages		
Vacation Pay:	8	6-5110	Wages	$134.62	
Base Salary:		6-5110	Wages	$673.08	
Bonus:		6-5110	Wages	$250.00	

3 Click **OK**. The **Select & Edit Paychecks** window reappears.

To assign jobs to payroll category amounts

Job numbers can be assigned to payroll category amounts to track the wage expense of work performed. You can assign one or more jobs to each payroll category.

1 In the **Select & Edit Paychecks** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

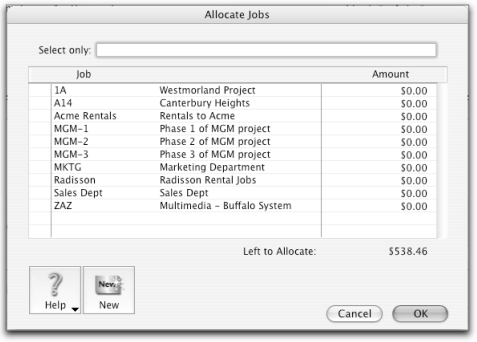


2 Enter the job number in the **Job** column corresponding to the payroll category.

3 If you want to assign multiple jobs to a payroll category:

a Click in the **Job** column corresponding to the appropriate payroll category and then click the search icon (▤).

b In the **Allocate Jobs** window that appears, click the select column (☐) next to each applicable job and enter the amount in the **Amount** column.



c Click **OK**. The **Pay Employee** window reappears.

4 Click **OK**. The **Select & Edit Paychecks** window reappears.

You can also assign a default job to an employee in the **Recurring Pay** section of the employee's card. For more information, see 'To enter payroll information for an employee' on page 110.

To change an employee's bank account details

If you pay your employees using MYOB Direct Deposit, you can change an employee's bank account details for this pay run.

1 In the **Select & Edit Paychecks** window, click the zoom arrow (⇨) next to the employee's name. The **Pay Employee** window appears.

2 Click **Banking Details** and enter the required bank details in the **Banking Details** window that appears.

3 Click **OK**. A confirmation message appears.

4 If you want to update the employee's bank details for all subsequent pay runs, click **Yes**.

5 Click **OK**. The **Select & Edit Paychecks** window reappears.

For more information on entering an employee's banking details, see 'To enter payroll information for an employee' on page 110.

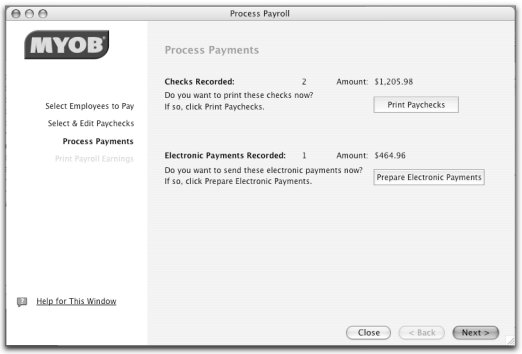
Step 4: Record employee pays

In the **Select & Edit Paychecks** window, click **Record**.

NOTE: Changing the details of a recorded pay If you need to change a recorded pay, continue processing your payroll. When you have finished processing, reverse or delete the incorrect transaction and then process a new pay for the individual employee. For more information, see 'Changing or deleting a transaction' on page 185.

1 If a confirmation window appears, click **Continue**.

2 When the pays are recorded, the **Process Payments** window appears.



Step 5: Process payments

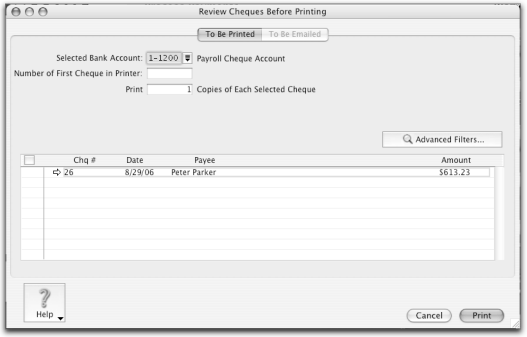
In the **Process Payments** window, you can:

- print employee paychecks (see below).
- process an electronic payment for employees paid using MYOB Direct Deposit (see page 121).
- create a spend money transaction to clear the account you use to temporarily hold cash wage amounts (see page 122).

If you want, you can perform these tasks later using the relevant command center function. For example, if pay employees using MYOB Direct Deposit and you want to include weekly and monthly payments in one electronic payment file, process both pay frequencies and then click **Prepare Electronic Payments** from the **Payroll** command center to prepare the combined payment file.

To print paychecks

1 Click **Print Paychecks**. The **Review Checks Before Printing** window appears.



2 If you print checks on customized forms, type the number of the first check in the **Check # of First Check in Printer** field.

3 Specify how many copies you want to print in the **Print [...] Copies of Each Selected Check** field.

4 If you want to change the type of information you are going to print or the customized form it will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.

5 Click in the select column (☐) next to the paychecks you want to be printed.

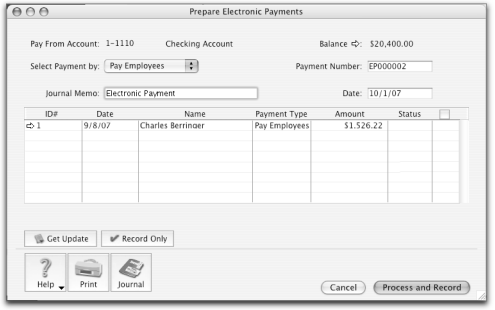
6 If necessary, click the zoom arrow (⇨) to view more information about a particular paycheck.

7 Click **Print**. The **Print** window appears.

8 Click **Print** or **OK** to print the checks. The **Process Payments** window reappears.

To process a direct deposit using MYOB Direct Deposit

1 Click **Prepare Electronic Payments**. The **Prepare Electronic Payments** window appears.



2 Select **Pay Employees** from the **Select Payment By** list, if it is not already selected.

3 Enter a date to display unprocessed checks up to and including that date.

4 [Optional] Record the purpose of the transaction in the **Journal Memo** field.

5 Click in the select column (☐) next to the payments you want to include in the electronic payment.

6 Click **Process and Record** to transmit the transactions for approval.

After the transmission, an **Approval** or a **Declined** status appears in the **Status** column for each transaction in the list. For each declined transaction, a **Processed Electronic Payment** window appears with a code and description of the decline reason, as well as the transaction ID, date, card name and amount of the transaction.

> **NOTE: An approval status indicates only that the initial authorization was successful** There is an additional processing period of 72 business hours in which the funds are transferred from your account, the destination account is identified and so on. During this period the payment may still fail.

7 For each declined transaction, verify the employee's bank information. Correct any errors and retransmit the transaction for processing or change the payment to a printed paycheck.

8 Check for transactions that failed the processing requirements. Click **Get Update** to open the **Online Error Notification** window where any unsuccessfully processed transactions are listed.

> **NOTE: Write down the online error notification details** When you close the **Online Error Notification** window, the error details are cleared.

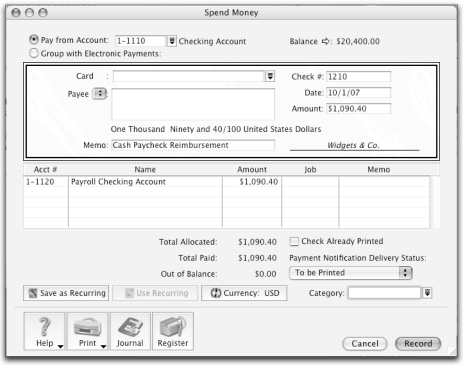
9 If a transaction appears in the **Online Error Notification** window, you should reverse it. You can select and reverse a transaction directly from this window by clicking **Reverse**. Then open the **Prepare Electronic Payments** window, click in the select column (☐) next to the payment reversal (a negative number) in the list of payments and click **Record Only**.

IF AN ERROR MESSAGE APPEARS DURING PROCESSING

There are several reasons why a transaction may not be processed successfully: insufficient funds, incorrect bank account details or a communication error with a financial institution. For a list of the messages you may see and an explanation of what they mean and what you can do in response to them, click the **Help** button in the **Online Error Notification** window and then choose **Tell Me How**.

To create a check transaction to record cash wages

1 Click **Spend Money**. The **Spend Money** window appears with the details of total cash wages paid and the default clearing account you use for cash wages.

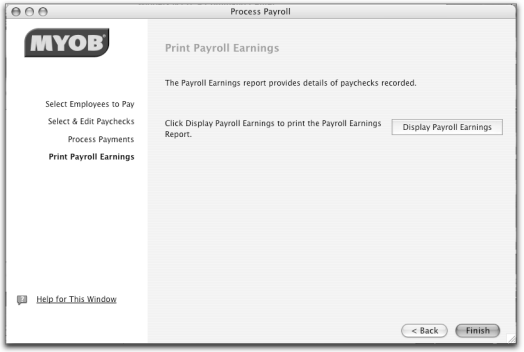


2 In the **Pay from Account** field, select the bank account from which you withdrew the cash wage amount.

3 Click **Record** to clear the balance of the cash wage clearing account. The **Process Payments** window appears.

Step 6: Print the Payroll Earnings report

When you have finished printing checks and processing payments, click **Next**. The **Print Payroll Earnings** window appears.



In the **Print Payroll Earnings** window, click **Display Payroll Earnings** to print the current pay details for your employees.

When you click **Display Payroll Earnings**, the **Payroll Earnings** report is printed using your default report settings. If you want, you can print this report later or change the report settings. To locate this report, go to the **Reports** menu, choose **Index to Reports** and select the **Payroll Earnings** report from the **Payroll** tab.

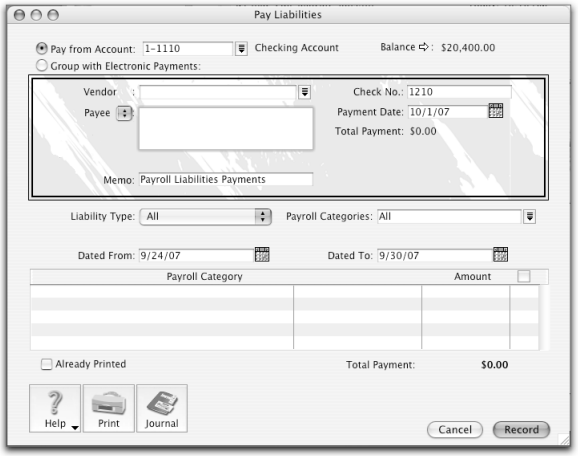
Payroll liabilities

A *payroll liability* is an amount withheld from an employee's pay that must be paid to an appropriate authority or agency, for example, deductions, expenses and state or federal taxes.

In MYOB accounting software, your payroll liabilities are recorded when you process your payroll. When you need to pay these amounts, you can use the **Pay Liabilities** window.

To pay your payroll liabilities

1 Go to the **Payroll** command center and click **Pay Liabilities**. The **Pay Liabilities** window appears.



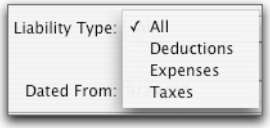
2 Specify how the payment is to be made.

If you are paying the vendor electronically using MYOB Vendor Payments, select **Group with Electronic Payments**.

3 In the **Pay from Account** field, type or select the account you are making the payment from.

4 In the **Vendor** field, type or select the authority or agency to whom the withheld amount is being paid.

5 Select the type of liability you are paying from the **Liability Type** list.



By default, all payroll categories for the selected liability type are included in the payment.

6 If you do not want to include all payroll categories:

a Click the search icon ( ) in the **Payroll Categories** field. The **Select from List** window appears.

b Deselect categories by clicking in the select column ( ) next to each payroll category you want to exclude.

c Click **OK**. The **Pay Liabilities** window reappears.

7 In the **Dated From** and the **Dated To** fields, specify the period in which the payroll liabilities were withheld.

The payroll liabilities withheld during the specified period appear in the **Payroll Category** section.

8 Click in the select column ( ) next to the payroll liability amounts you want to include with this payment.

The total of the selected liabilities appears in the **Total Payment** field.

9 Click **Record**.

Reviewing payroll information

Your MYOB accounting software contains a number of tools that help you manage your payroll information.

Tool	Description	See
Pay history	View an employee's pay history.	below
Accrual balance	View an employee's accrual balance.	page 125
Analyze Payroll window	Use the **Analyze Payroll** window to view a summary of an employee's payroll data. It can help you detect possible inaccuracies in the amounts you're paying to, and deducting from, your employees.	page 125
Review payroll liabilities	Use payroll liability reports to view payroll details.	page 126
Find Transactions window	Use the **Find Transactions** window to search for an account, card or payroll category.	page 166

Viewing pay history

Every time you process an employee's pay, the amounts from that payment are recorded in the employee's pay history.

The **Pay History** section of an employee's card is used to enter the employee's pay history when you are setting up payroll and, later, to review their pay history.

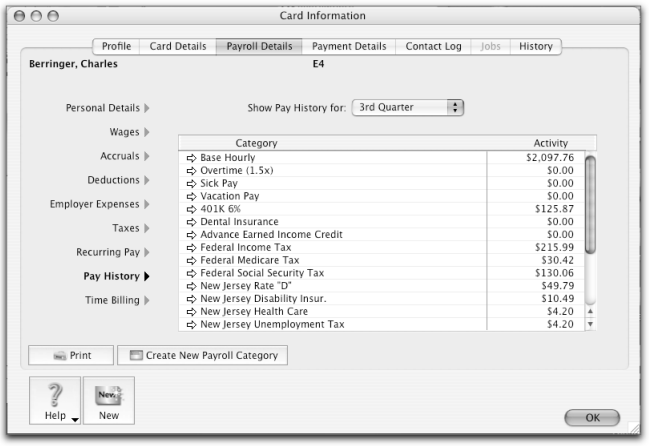
If you've paid an employee the wrong amount, ***don't*** attempt to correct it by adjusting their pay history. Altering an employee's pay history does not affect the original pay record or the amounts posted to the accounts. Instead, make adjusting entries on the employee's next pay.

Changing an employee's pay history on their employee card can also affect the calculation of payroll liabilities.

To view an employee's pay history

1. Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.
2. Click the **Employee** tab and select the employee whose pay history you want to view.
3. Click **Edit**. The **Card Information** window appears.
4. Click the **Payroll Details** tab.

5 Click **Pay History**. The **Pay History** section displays the totals of each payroll category for the specified month, quarter, or year to date.



6 Select a pay history period from the **Show Pay History for** list.

Viewing an employee's accrual balances

The **Accruals** section in the **Payroll Details** tab of an employee's card displays the accrual amounts that have been carried over from the previous payroll year, the accrual amounts for the year to date, and the total accrual amounts owing to the employee.

For example, an employee may have 40 hours of accrued vacation leave carried over from the last payroll year. In the current fiscal year, the employee has accrued another 10 hours, but has taken 8 hours of vacation leave. Therefore, 2 hours will be displayed in the **Year-to-Date** column and the **Total** column will display 42 hours.

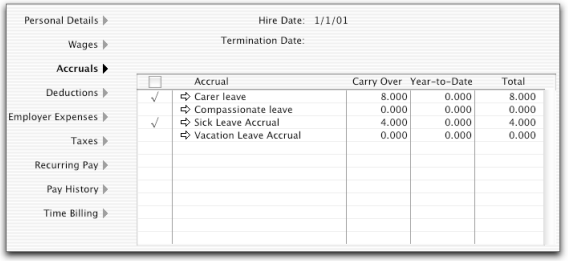
To view or edit an employee's accrual balances

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click the **Employee** tab and select the employee. Click **Edit**. The **Card Information** window appears.

3 Click the **Payroll Details** tab.

4 Click **Accruals**. The **Accruals** section displays the total number of hours an employee is entitled to take as sick and vacation pay.



5 If necessary, enter the accrual hours carried over from a previous period in the **Carry Over** column next to the accrual category.

6 Click **OK** and then click **Close**.

Analyzing payroll

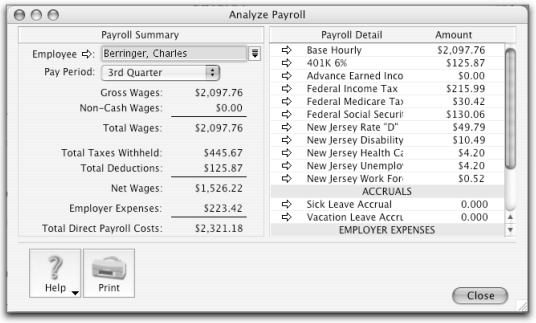
The **Analyze Payroll** window provides details of payroll information and can help you detect possible inaccuracies in the amounts you are paying to and withholding from your employees.

1 Go to the **Payroll** command center and click **Analysis**. The **Analyze Payroll** window appears.

2 Enter the employee's name and the period you want to analyze.

- The **Payroll Summary** section at the left of the window shows totals for the selected pay period.

The **Payroll Detail** section appears on the right of the window shows the wages, deductions, tax, accruals, and employer expenses that have been recorded for the selected pay period.



Reviewing payroll liabilities

The payroll liability reports show which payroll liability amounts have been withheld from employee payments, and which amounts have been paid, for any given period.

- **Payroll Liabilities by Category** report—lists payroll liability amounts that have been withheld.
- **Liabilities Payment Register** report—lists payroll liability amounts that have been paid.

7 Billing for time

The time billing feature allows you to track the time spent by employees and vendors to complete work for clients and customers. You can also track incidentals (such as items used) to complete the work. Time billing is suitable for businesses that predominantly sell time—such as accountants and lawyers—and businesses that sell both time and items—such as interior designers and mechanics.

You can specify billing rates based on the activity itself, such as consulting at $75 per hour and photocopying at 10 cents per copy. You can also specify billing rates based on an hourly charge-out rate for a particular employee or customer. For example, employee John Smith's hourly consulting rate may be $120 per hour and subcontractor Acme Industries' charge-out rate may be $150 per hour. Similarly, customer My Town Realty may be charged at a rate of $75 per hour because they are regular customers.

An activity can be chargeable or non-chargeable. The ability to track non-chargeable activities can be useful if you want to record such costs as entertainment, which generally cannot be charged to the customer.

Activities can be entered individually or grouped together on activity slips. You can then generate time billing invoices, ready to send to your customers. Any items that you have sold to your customers can also be included with the activities in a single time billing invoice.

You can also record the hours an employee works on an activity when you create an activity slip, and then include these hours in the employee's pay.

Time billing reports can be filtered to give you just the information you want. These reports monitor how you and your staff spend your time and whether it is spent profitably.

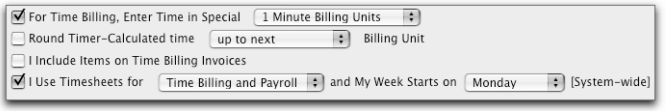
Setting time billing preferences

There are four preferences that should be set before you start billing for time:

Preference	Description
Time billing units	Set this preferences if you want to bill units of time of less than an hour. Special time billing units allow you to track time in units of 1, 6, 10, 12, 15 or 30 minutes. The unit of time you specify here will be the default billing unit when you create hourly activity slips. For example, you can specify six-minute time billing units, where an hour would be 10 billing units of time.
Round timer-calculated time	This preference determines how you want elapsed time to be rounded. If you want to use the activity slip timer to calculate billable hours, set how units of time will be rounded. You can round the **up to next**, **down to previous** or **to nearest**. For example, if you have chosen **up to next** and are using 30-minute billing units, 10 minutes would be rounded up to 30 minutes on an activity slip. As another example, if you have chosen **to nearest** and are using 30 minute billing units, 15 minutes would be rounded up to 30 minutes on an activity slip. If you are not using a special billing unit of time—that is, you are billing in hours—you can specify the rounding increment. For example, if you want to round the actual time you clock using the timer up to the next minute, choose **up to next** and type 1 in the **Minute Increment** field. That way, if you clock 21 minutes and 32 seconds of an activity, 22 minutes will be entered automatically in the **Units** field. Note that if you specify both a special time billing unit and a rounding rule, the **Minute Increment** field here is redundant and, as such, is not displayed.
Include items on time billing invoices	If you selected the **I Include Items on Time Billing Invoices** preference, you can include both activities and items on your time billing invoice. Note that you can only include items for which you have selected the **I Sell This Item** option in the **Item Information** window. See 'Creating items' on page 120.
Timesheets	This preference allows you to include time billing and activity slip information in an employee's pay, and to create activity slips when you record employee hours using a timesheet.

To set time billing preferences

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Click the **System** tab. The preferences that apply to time billing are the last four shown in the window.



Set the preferences according to how you want to conduct time billing.

Setting billing rates

You can set billing rates that will automatically appear when you create an activity slip. The billing rate can also be set for a customer, employee, vendor or for the activity itself. You can still override these rates when you create the activity slip.

For example, for an activity such as the time spent photocopying, you might use a flat rate for all customers, in which case you would use the activity's billing rate. For other activities, you might charge the customer according to the employee who performed the activity, the billing rate depending on factors such as the expertise and experience of the employee.

To set a billing rate for an activity

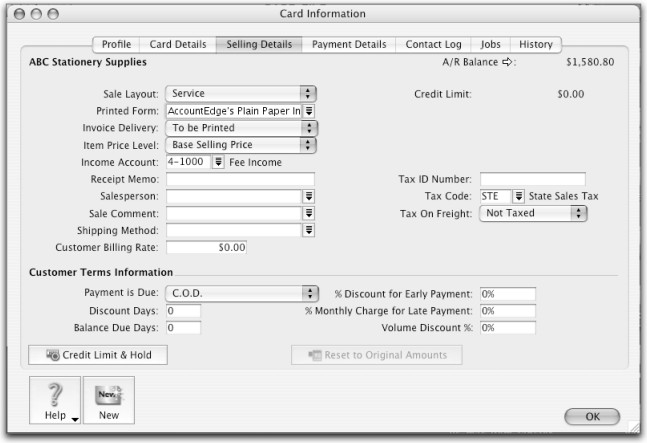
You can set up a billing rate for each activity regardless of the customer you are billing or the employee or vendor who performed the activity. The billing rate for an activity is set in the **Activity Information** window. See 'To create an activity' on page 130).

To set a billing rate for a customer

You can set up billing rates for customers on their cards. This option is useful if you perform the same activities for multiple customers and want to charge each customer a different rate.

1 Display the **Card Information** window for the relevant customer and click the **Selling Details** tab.

2 In the **Customer Billing Rate** field, type the hourly billing rate, excluding tax, for the customer.



3 Click **OK.**

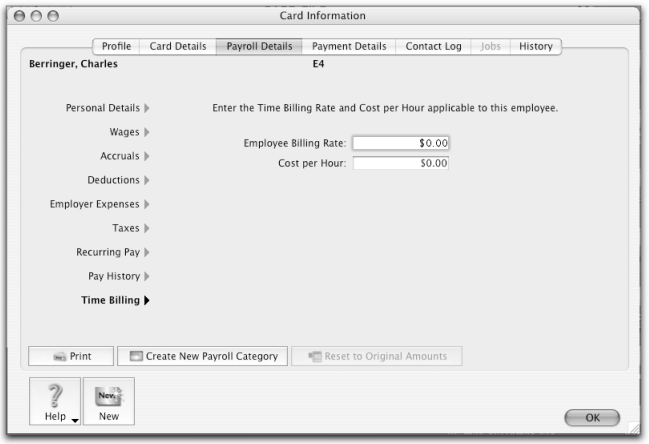
To set a billing rate for a vendor or employee

You can set a billing rate for a vendor or employee. This option allows you to bill an activity at different rates according to the employee or vendor performing the activity. You can also track the costs associated with having the activity performed. This is particularly useful if you are subcontracting work to a vendor.

1 Display the **Card Information** window of the vendor or employee. Then do the following:

- Vendor cards—click the **Buying Details** tab.
- Employee cards—click the **Payroll Details** tab and then click **Time Billing**.

2 Enter the hourly billing rate, excluding tax, for the vendor or employee in the **Vendor Billing Rate** field or the **Employee Billing Rate** field.



3 In the **Cost per Hour** field, enter the hourly cost to you of having the vendor or employee perform the activity.

4 Click **OK**.

Creating activities

The term *activity* is used to describe a task or service provided by your business for which you can track costs and bill customers using time billing invoices. Activities are primarily defined by their type—hourly or non-hourly—and whether they are chargeable or non-chargeable.

To create an activity

1 Go to the **Time Billing** command center and click **Activities List**. The **Activities List** window appears.

2 Click **New**. The **Activity Information** window appears.

3 In the **Profile** view, enter an ID for the activity in the **Activity ID** field and press TAB.

4 In the **Activity Name** field, type a name for the activity.

5 Type a description of the activity in the **Description** field.

6 If you want the description of the activity (rather than the activity name) to appear on time-billing invoices, select the **Use Description on Sales** option.

7 Select the type of activity (Hourly or Non-hourly) and the status (Chargeable or Non-chargeable) of the activity by selecting the appropriate options. If it is:

For this type...	And this status...	Do this...
Hourly	Chargeable	Choose the billing rate you want to use. The rate is the price you charge for one unit of the activity. You can: • use the rate you set up on the employee or vendor card • use the rate you set up on the customer card • specify a rate to apply to this activity only by entering a rate in the **Activity Rate** field.
	Non-Chargeable	Go to step 10.
Non-hourly	Chargeable	Enter a unit of measurement in the **Unit of Measurement** field and an activity rate in the **Activity Rate** field.
	Non-Chargeable	Specify the unit of measurement in the **Unit of Measurement** field and then go to step 10.

The default unit of measurement for hourly activities is **Hour**. If you specified a special billing unit of time in the **System** view of the **Preferences** window, this field will still be displayed as **Hour**, but time will be billed according to the special billing unit.

8 In the **Income Account** field, specify the account you want to use to track the income you receive for this activity.

9 If you want this activity to be taxed when sold, select the **Taxable when Sold** option.

10 Click **OK**. The new activity will now be listed in the **Activities List** window.

To change, inactivate or delete an activity

To change details of an activity, see 'Changing a record' on page 172.

To inactivate an activity, see 'To inactivate (or reactivate) a record' on page 173.

To remove an activity from your records, see 'Deleting a record' on page 173.

Creating activity slips

Activity slips are used to record time-based activities performed for a customer and form the basis for the invoices that you send that customer.

You can invoice the full amount for the activity or invoice part of it, leaving the balance for a later date.

You can create an activity slip in three ways:

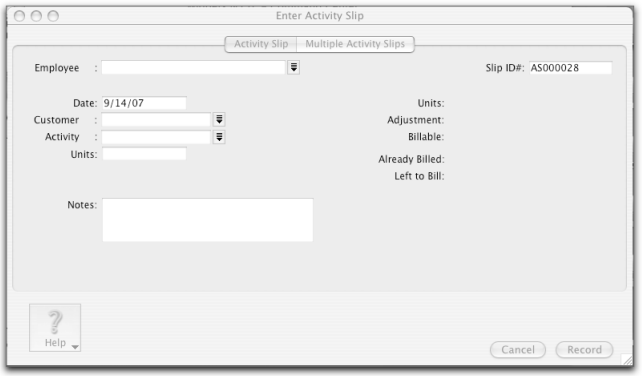
- create a single activity slip, which allows you to enter the most detail about the activity slip
- create multiple activity slips, which allows you to enter multiple activity slips at once for an employee, while not entering as much detail for each.
- create a timesheet, which allows you to enter the hours per day an employee spends to complete work for clients and customers, while automatically creating an activity slip. For more information, see 'Timesheets' on page 112.

  You can also create a timesheet entry by assigning an hourly payroll category to an activity slip.

When you create an activity slip, you can select two cards—one for the employee or vendor who performed the activity for your company and the other for the customer for whom your company performed the activity. If you are creating an activity slip for a chargeable activity, you must enter both cards.

To create an activity slip

1. Go to the **Time Billing** command center and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.
2. Click the **Activity Slip** tab.



3. In the appropriate fields enter details about the activity, such as employee name, customer name, activity slip ID number and the number of units to be charged.

   NOTE: Units refers to time billing units The **Units** field shows time billing units as you have set them up in the **System** tab of the **Preferences** window. Therefore, one billable unit of 15 minutes will need to be entered as four billable units to make one hour.

4 In the **Adjustment** fields, enter any adjustments to the hours or the amount of the activity, or both. You need to enter adjustment units or amounts as negative numbers if you want to reduce hours or an amount.

5 In the **Already Billed** field, enter any hours or amounts already billed.

For example, if you have partially billed the customer on an invoice for this activity, either enter the number of hours already billed (and the amount field will automatically update), or enter the amount they have already been billed for. Your entry is subtracted from hours and amounts in the **Billable** field. The units and amount that you haven't billed, appear in the **Left to Bill** fields.

NOTE: **Billing an activity slip** 'Billing' an activity slip means recording a time billing invoice for the activity slip. If you enter units or an amount in the **Already Billed** fields of the **Enter Activity Slip** window, the amount won't appear in the sales journal or in the activity's history. It will only be recorded for the activity slip.

6 If you pay the employee for the activity performed (hourly activities only):

a Select the **Include Hours on Timesheet** option.

b Enter an hourly wage payroll category in the **Payroll Category** field.

The activity hours (units) recorded for this activity are assigned to this wage payroll category on the employee's timesheet.

NOTE: **Activity hours are assigned to timesheets on the activity slip date** When you record the activity slip, the activity hours are assigned to the employee's timesheet on the date entered on the activity slip. If you want to record activity hours over a number of days or pay periods, you need to record the hours in the **Enter Timesheets** window (see 'Timesheets' on page 112).

7 Click **Record**. The activity slip is now recorded.

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To create an activity slip using the timer

The **Enter Activity Slip** window has a timer that allows you to record the time you spend performing an activity. When you have completed the activity, the information is already in the **Enter Activity Slip** window, eliminating extra data entry.

The timer appears on activity slips for hourly activities only.

To use the timer, you must leave the **Enter Activity Slip** window open until completion of the activity. You can still use other software or access other windows during this time.

1 Go to the **Time Billing** command center and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.

2 Enter the employee or vendor name, date and customer name.

3 In the **Activity** field, type or select an hourly activity ID number. The timer fields appear at the bottom of the window.

4 Click **Start** to start the timer. If you don't enter a start time in the **Start Time** field, your computer's current system time appears, and the timer starts incrementing the time in the **Elapsed Time** field.

NOTE: Entering a start time that is before current system time If you enter a start time that is before the current system time, the difference will be added to the elapsed time measured by the timer. For example, if you entered 8:00 a.m. in the **Start Time** field and then clicked **Start** at 9:00 a.m., 1:00:00 will appear in the **Elapsed Time** field and the time calculated by the timer will be added to that amount.

Leave the **Enter Activity Slip** window open as you perform the activity.

5 When you have completed the activity or if you want to pause the timer, click **Stop**. The current system time appears in the **Stop Time** field. The number of billing units corresponding to the elapsed time appears automatically in the **Units** field.

You can edit the start and stop times if you want. The entries in the **Actual Units** and **Elapsed Time** fields will be updated automatically.

You can round your timer entries in the **Units** field automatically. See 'Setting time billing preferences' on page 128.

6 If you want to resume timing an activity, click **Start** again. The entry in the **Stop Time** field will be cleared. The timer will continue incrementing, starting from your current elapsed time.

7 If you pay the employee for the activity performed (hourly activities only):

a Select the **Include Hours on Timesheet** option.

b Enter an hourly wage payroll category in the **Payroll Category** field.

The activity hours (units) recorded for this activity are assigned to this payroll category on the employee's timesheet.

NOTE: Activity hours are assigned to timesheets on the activity slip date When you record the activity slip, the activity hours are assigned to the employee's timesheet on the date entered on the activity slip. If you want to record activity hours over a number of days or pay periods, you need to record the hours in the **Enter Timesheets** window (see 'Timesheets' on page 112).

8 When you have completed the activity, click **Record.**

If you entered a chargeable activity on the activity slip, the activity becomes available for billing in the **Prepare Time Billing Invoice** window.

To reset the timer

Click **Clear** at any time to clear the **Elapsed Time**, **Start Time**, **Stop Time** and **Units** fields.

Creating multiple activity slips

In addition to being able to create single activity slips, you can also create multiple activity slips simultaneously. In the **Multiple Activity Slips** tab of the **Enter Activity Slip** window, one line in the list represents one activity slip. Although this view limits the amount of detail you can enter on the activity slip, you can view any activity slip in the **Activity Slip** view and enter more detail at a later stage.

NOTE: The Multiple Activity Slips view can't be used to add activity hours to a timesheet In the **Multiple Activity Slips** view, you can't choose to include an activity's hours on a timesheet.

To create multiple activity slips

1. Go to the **Time Billing** command center and click **Enter Activity Slip**. The **Enter Activity Slip** window appears.
2. Click the **Multiple Activity Slips** tab.
3. In the **Employee** or **Vendor** field, type or select the name of the employee (or vendor) performing the activity. Any activity slips you have already created for the employee or vendor are listed, with each line representing a single activity slip.
4. On the first blank line, enter details of an activity.
5. Press TAB or click **Record** to record the activity slip and move the insertion point to the next line where you can begin creating a new activity slip.
6. Repeat from step 3 for each activity slip you want to create. When you have recorded all the activity slips you want, click **Cancel** to close the window.

Reviewing and changing activity slips

If you want to review, edit or delete an activity slip.

To review an activity slip

1. Go to the **Time Billing** command center and click **Activity Log**. The **View Activity Log** window appears.
2. Enter the name of the employee or vendor who performed the activity and, if you know it, the date range within which the activity was recorded. All activities that match the criteria are listed.
3. Click the **Diary View** tab and the **Detail View** tab to display different information about the activity slip.
4. Select the activity slip you want to view and click **Edit**. The **Enter Activity Slip** window appears with details of the activity slip.

To change an activity slip

1. Find and select the activity slip you want to change in the **View Activity Log** window and then click **Edit**. The activity slip appears in the **Enter Activity Slip** window.
2. Make the required changes either in the **Activity Slip** view or the **Multiple Activity Slips** view and click **OK** or **Record**.

To delete an activity slip

You can only delete an activity slip that has not been billed.

1. Find and select the activity slip you want to delete in the **View Activity Log** window.
2. Go to the **Edit** menu and choose **Delete Activity Slip**.

> **NOTE: Deleting activity slip details in timesheets** When you remove timesheet entries with activity slip details, the linked activity slip is also removed.

Creating time billing invoices

There are two ways you can create a time billing invoice:

- In the **Prepare Time Billing Invoice** window. This is the recommended method because the full details of activities and activity slips are recorded. See 'To create a time billing invoice using the Prepare Time Billing Invoice window' below.
- In the **Sales** window. Use this method if you don't need to record details of activities and activity slips or track work in progress. See 'Work in progress' on page 138.

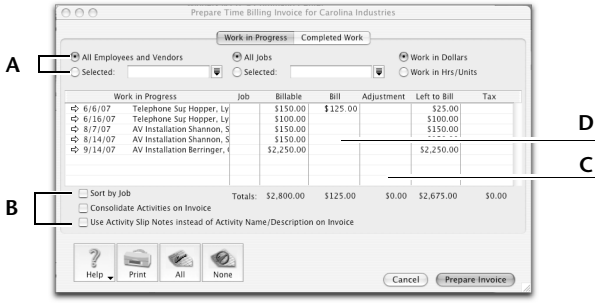
To create a time billing invoice using the Prepare Time Billing Invoice window

The **Prepare Time Billing Invoice** window allows you to enter and adjust the billing information for activity slips. As you make changes in the **Prepare Time Billing Invoice** window, your activity slip records are updated automatically.

1 Go to the **Time Billing** command center and click **Prepare Time Billing Invoice**. The **Time Billing Customers** window appears.

> **NOTE: Including items on time billing invoices** If you charge your customers for both activities and items on a single invoice, you need to select the **I Include Items on Time Billing Invoices** option in the **Preferences** window. See 'To set time billing preferences' on page 128.

2 Find and select the customer for whom you want to create a time billing invoice and click **OK**. The **Prepare Time Billing Invoice** window appears, listing all the open activity slips for the selected customer.



A	**Filters**	Use these filters to find the required activity slips.
B	**Print Options**	Select the relevant print options: • Sort activity slips according to job number. • Consolidate all activity slips with the same activity and job number on the invoice. • Print the activity slip notes on the invoice.
C	**Adjustment**	Enter any adjustments you want to make for each activity slip here.
D	**Bill**	Enter the amount or number of hours you want to bill for each activity slip here. Any activity slip with 0.00 units or $0.00 in the **Left to Bill** column is considered billed in full.

3 Click **Prepare Invoice**. The **Sales - New Time Billing** window appears with the details of the time billing invoice.

4 If you invoice for items, enter the following details for each item:

- the date in the **Date** field
- the quantity being sold in the **Hrs**/**Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- [optional] the job number in the **Job** field
- the appropriate tax code in the **Tax** field.

5 If you want to group and subtotal the items and activities separately on the invoice, you can do so by inserting headers, blank lines and subtotals. For more information, see 'Adding and deleting lines, headers and subtotals to sales' on page 65.

6 Enter additional information about the sale, such as the salesperson, referral source and invoice delivery status.

7 If you want to save the invoice as a recurring template, click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 187.

> **NOTE: Saving time billing invoices as recurring** You can save time billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Also, recording the recurring sale will not update the activity slips you used to create the invoice in the **Prepare Time Billing Invoice** window.

8 If you want to print the invoice, click **Print** and then choose the form you want to use for this invoice. For more information about printing invoices, see 'Sending forms' on page 207. Note that the invoice is recorded before it is printed.

9 Click **Record**.

To create a time billing invoice using the Sales window

1 Go to the **Sales** command center and click **Enter Sales.** The **Sales** window appears.

2 In the **Customer** field, type or select the customer you want to invoice.

3 Click **Layout.** The **Select Layout** window appears.

4 Click **Time Billing** to select the **Time Billing** layout and then click **OK**.

5 For each billable activity, enter:

- the date the activity was performed in the **Date** field
- the number of units or hours being billed in the **Hrs**/**Units** field
- the activity name in the **Activity** field: either type it or press TAB and select it from the list
- the rate charged for a single unit or hour of the activity in the **Rate** field
- [Optional] the job number in the **Job** field and then click in the **Tax** field if you need to add tax.

6 If you also invoice items, enter the following details for each item:

- the date in the **Date** field
- the quantity being sold in the **Hrs**/**Units** field
- the item number in the **Activity** field or press TAB and select the item from the list of items and activities that appears
- the price of the item in the **Rate** field
- [Optional] the job number in the **Job** field and then click in the **Tax** field if you need to add tax.

7 If you want to group and subtotal the items and activities separately on the invoice, you can do so by inserting headers, blank lines and subtotals. For more information, see 'Adding and deleting lines, headers and subtotals to sales' on page 65.

8 Enter additional information about the sale, such as the salesperson, referral source and invoice delivery status.

9 If you want to save the invoice as a recurring template, click **Save as Recurring**. Enter the necessary information about the template in the **Edit Recurring Schedule** window and click **Save**. For more information about recurring transactions, see 'Recurring transactions' on page 187.

NOTE: Saving time billing invoices as recurring You can save time-billing invoices as recurring invoices, but no activity slips will be created when you use the recurring sale in the future. Also, recording the recurring sale will not update the activity slips you used to create the invoice in the **Prepare Time Billing Invoice** window.

10 If you want to print the invoice, click **Print** and then choose the form you want to use for this invoice. Note that the invoice is recorded before it is printed.

11 Click **Record**.

Work in progress

Work you have done for your clients that you haven't billed yet is called *work in progress*. Work in progress is indicated on activity slips by a value other than zero in the **Left to Bill** field.

Your accounting records will only reflect a sales transaction when you bill the activities. However, some accountants consider that, from an accounting perspective, your clients owe you for your work in progress even if you haven't yet billed your clients for it.

If your work in progress routinely represents a significant amount of money, you should consider adjusting your accounting records to reflect it. Consult your accountant for advice on how to do this.

8 International transactions

You can enter transactions in a number of currencies in addition to your local currency, the U.S. dollar. You can record transactions in dollars, pounds, euros, yen or any other currency you use when buying and selling goods and services. You can also track overseas bank accounts and foreign assets and liabilities.

If you deal in multiple currencies, it's important to track the effects of currency exchange fluctuations on your business. MYOB accounting software provides detailed reports to help you manage both unrealized gains and losses (potential changes in the value of overseas transactions) and realized gains and losses (the actual changes in the value of your assets, liabilities and equity that occur when you exchange foreign currency for U.S. dollars).

The multiple-currency feature is optional. If all your business is conducted with customers and vendors in the United States, there's no need for you to use this feature. If you do want to use it, you need to set a preference.

You will also have to perform a number of setup tasks described in this chapter. For example, you will have to set up special accounts to track the transactions you make in each currency. If, for instance, you plan to make sales to customers in the United Kingdom, you will need to create a separate Accounts Receivable account for your sales in pounds. Every foreign-currency account you create requires a companion account, known as an exchange account, to track changes in the value of the transactions assigned to the account. Only balance sheet accounts—asset, liability and equity accounts—can be assigned a foreign currency. All other types of accounts are tracked using U.S. dollars.

Your local currency, the U.S. dollar, is automatically set up for you. As this currency is used to determine the value of all other currencies, it cannot be deleted and its exchange value is fixed at 1. Before you begin entering transactions, you need to specify the appropriate currency for all your overseas customers and vendors. Only one currency can be used for each customer or vendor (unless you choose to set up multiple cards for them). This ensures that your records remain accurate and it speeds up the task of entering transactions.

Setting up multiple currencies

Before you can record multiple-currency transactions, complete the following setup steps. Once setup is complete, you will enter foreign-currency transactions the same way you enter transactions based on U.S. dollars.

Step 1: Select the multiple currency option

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Mark the **I Deal in Multiple Currencies** checkbox in the **System** tab. A window appears to explain the effect of selecting this option.
3. Click **OK** to prepare your company file for multiple currencies.

   NOTE: This selection cannot be undone Once you begin entering multicurrency transactions, you cannot clear this checkbox.
4. Click **OK** to close the **Preferences** window.

Step 2: Set up records for foreign currencies

MYOB accounting software provides you with records for several commonly used foreign currencies, as well as your local currency. The following currencies have been set up for you already: United States dollar, Canadian dollar, Mexican nuevo peso, European Union euro, Great Britain pound, Australian dollar, Hong Kong dollar, Japanese yen and New Zealand dollar.

If you do business in any other currency, you will need to create a new record for the currency. Enter its current exchange rate. Follow the instructions below.

1. Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.
2. Click **New**. The **Currency Information** window appears.
3. Enter details of the currency such as a code, name and current exchange rate. For detailed field help, click **Help** and choose **Help for This Window**.

   At this stage, you only need to complete the **Currency Profile** tab.
4. Click **OK**.

Step 3: Create accounts to track foreign-currency transactions

In order to correctly track transactions in a foreign currency, you must create a number of accounts that are set up to use that currency rather than U.S. dollars. You cannot simply use the same accounts you use for your U.S. dollar transactions because the dollar and other currencies rarely trade at par with one another (that is, one dollar rarely buys exactly one monetary unit in any other currency).

NOTE: Foreign-currency accounts are automatically linked For every foreign-currency account you create, MYOB accounting software will automatically create a linked exchange account. For example, if you create a yen checking account, a yen exchange account will be created automatically. MYOB accounting software uses these dual accounts so that both the foreign currency amount and the local currency equivalent of a transaction can be viewed in your Balance Sheet.

You can let MYOB accounting software create the linked exchange account for you or you can specify one yourself. To create an account yourself, see 'To add an account to your accounts list' on page 168. You will need to select the correct currency and exchange account in the **Account Information** window.

Before you create an account, we suggest you review the following sections to get an understanding of the accounts you need to create.

If you make foreign sales Here's a list of the accounts you are likely to need if you accept payment from customers in a foreign currency.

- Asset account for tracking receivables (for instance, 'Accounts Receivable–New Zealand'). This account must be assigned the foreign currency and not the U.S. dollar.
- Bank account where customer receipts in the foreign currency will be deposited. This can be a U.S. funds account if your bank accepts deposits in other currencies.
- Liability account for deposits received (if you allow customers to make deposits on orders). This account can be assigned the currency code for either the foreign currency or the U.S. dollar.

  NOTE: Grouping with undeposited funds Only receipt transactions that are in U.S. currency may be grouped as a deposit of undeposited funds. Also you may only use a U.S. currency account as the linked account for undeposited funds.

If you make foreign purchases Here's a list of the accounts you are likely to need if you make payments to vendors in a foreign currency.

- Liability account for tracking payables (for instance, 'Accounts Payable–Hong Kong'). This account must be assigned the foreign currency and not the U.S. dollar.
- Bank account that will be used to pay debts in a foreign currency. This can be a U.S. funds account if your bank writes checks for you in other currencies.
- Asset account for deposits paid (if you make deposits on orders). This account can be assigned the currency code for either the foreign currency or the U.S. dollar.
- Liability account for import duties collected (if you're required to pay duty on goods you import). This account can be assigned the currency code for either the foreign currency or the U.S. dollar.

If you track unrealized gains and losses If you plan to track unrealized gains and losses, you need to create an income account for this purpose. You may want to name it 'Unrealized Currency Gain/Loss' or something similar. We recommend that you consult your accountant to determine whether your business needs to track unrealized gains and losses and, if it does, the most appropriate way for it to do so. See 'Tracking currency gains and losses' on page 143 for more information.

Depending on your business, you may need to create additional accounts to track foreign bank accounts, assets held overseas and the like. If you are unsure about the accounts, ask your accountant or an MYOB Certified Consultant.

Step 4: Assign accounts to foreign currencies

1. Go to the **Lists** menu and choose **Currencies**. The **Currencies List** window appears.
2. Click the zoom arrow (⇨) beside the currency you want to assign to one or more accounts. The **Currency Information** window appears.

3 Select the required tab. Click either:

- the **Receivable Accounts** tab if customers pay you in this currency, or
- the **Payable Accounts** tab if you pay vendors in this currency.

4 Enter the relevant accounts in the appropriate fields. In the bottom section of the window, mark the options that apply to your business. As you mark options, additional fields will appear and you can enter the accounts you will use to track various parts of your transactions such as deposits and discounts. For detailed field help, click the **Help** button and choose **Help for This Window**.

5 Repeat this procedure for each currency you want to assign to the relevant accounts.

Step 5: Assign appropriate currencies to foreign customers and vendors

The currency used to make a transaction is determined by the currency assigned to the customer card or vendor card you are using.

A card can only use a single currency, so if you deal with a customer or vendor in multiple currencies, you will need to create a separate card for each currency.

NOTE: A card with transactions You can't change the currency of a card that you have already used in transactions. You will need to create a new card for the customer or vendor.

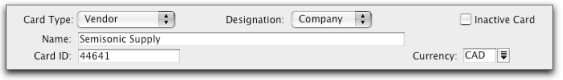
Any transactions recorded for a customer or vendor card will be in the currency linked to the card.

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click the zoom arrow (⇨) next to the required card to display the **Card Information** window.

3 Select the **Profile** tab.

4 In the **Currency** field, enter the currency you want to assign to the card or click the search icon (🔍) to make a selection from the currency list. (The local currency is selected by default.)



5 Click **OK**.

6 Repeat this procedure for each card that you want to assign to a foreign currency.

Exchange rates

Foreign-currency transactions can be recorded for:

- Sales, Receive Payments, and Settle Returns & Credits
- Purchases, Pay Bills, and Settle Returns & Debits
- Spend Money, Receive Money, Reconcile Accounts and General Journal entries.

Specifying the exchange rate for a transaction

When entering a transaction, you can either use the default exchange rate for the currency or enter a new rate for the transaction.

To change the exchange rate

1. Calculate the exchange rate first using the Currency Calculator. See 'Using the Currency Calculator' below.
2. Click the **Rate** button at the bottom of the transaction window. The **Exchange Rate** window appears.
3. Enter the new exchange rate in the **Transaction Exchange Rate** field.

This will only affect the transaction that is currently displayed.

If you want to change the exchange rate for all future transactions that use this currency, mark the **Update Current Exchange Rate in the Currency List with Transaction Exchange Rate** checkbox.

4. Click **OK**.

Using the Currency Calculator

If you receive a payment for a foreign currency invoice in your local currency, you can use the Currency Calculator to quickly calculate the exchange rate based on the foreign and local amounts, or to calculate the foreign amounts based on the local amounts and the exchange rate.

You can access the Currency Calculator from any window in your MYOB accounting software: go to the **Help** menu at the top of the screen and choose **Currency Calculator**.

Tracking currency gains and losses

Whenever you have a foreign bank account, changes in the currency exchange rates between that country and your home country can cause the value of your foreign currency to fluctuate. When your local currency weakens relative to the foreign currency, the value of your foreign account increases, creating a currency gain. When your local currency strengthens, your foreign account experiences a loss in real value. MYOB accounting software can track these fluctuations.

Gains or losses in the value of a foreign account are considered unrealized while the money is still sitting in the foreign account. When the money is withdrawn from the account, either by using it to pay for a purchase or by converting it to local currency, the gain or loss is considered realized.

Tracking realized currency gains and losses

Realized currency gains and losses are tracked differently for sales/purchases and for deposits/withdrawals in MYOB accounting software. For realized gains or losses on sales and purchases, a posting is automatically made to the Currency Gain/Loss account. However, for realized currency gains and losses on transfers—deposits and withdrawals—you need to make a general journal entry to the Currency Gain/Loss account to record the currency gain or loss.

When you activate the multiple-currency feature in MYOB accounting software, a Currency Gain/Loss account is automatically created.

NOTE: Large foreign currency exposure If you have a large foreign currency exposure, you may require a more detailed analysis than posting to a single Currency Gain/Loss account provides. In this case, we recommend that you consult your accountant for further advice about managing your foreign currency exposure.

Sales and Purchases

At the time a currency gain or loss is realized, that is, a payment is received or made, an automatic posting is made to the Currency Gain/Loss account and to the exchange account for the foreign currency.

The **Currency Realized Gain/Loss** report lists the currency gains and losses that have been automatically posted through sales and purchases during the month for foreign-currency transactions.

EXAMPLE

Say you sell goods for $180 U.S. at an exchange rate of 1.80 dollars to the pound to a British customer. MYOB accounting software records the sale at $180 and records £100 as owed by the British customer. Using MYOB accounting software's dual accounting system, £100 is posted to the British receivables account (which is actually $100 on the balance sheet), $80 to the British receivables exchange account and $180 to the sales account.

In the following month, the British customer pays their account by depositing £100 into your London Checking account, but the exchange rate has changed from 1.80 to 1.65 dollars to the pound. The deposit is valued at $165.

You originally made a sale that at the time was worth $180. When you received payment, it was worth only $165. Therefore, the $15 difference is a realized currency loss, and will be posted to the British receivables exchange account.

Transfers

Currency gains and losses that occur through the transfer of funds need to be recorded by a general journal entry.

At the end of the month, you can look at the value of your foreign accounts and use the Currency Calculator (from the **Help** menu at the top of the screen) to calculate their true values in local currency at that time.

You can then create a general journal entry where losses are posted as credits to the exchange account with a corresponding debit to your Currency Gain/Loss account. Gains are posted as debits with a corresponding credit to your Currency Gain/Loss account.

EXAMPLE

Say the original balance in your London Checking account is zero and you then transfer $180 U.S. at an exchange rate of 1.80 dollars to the British pound account. The $180 is converted to £100 and deposited into your London Checking account. Using its dual account system, MYOB accounting software posts £100 to the London Checking account (which is shown as $100 on the balance sheet), and $80 to the London Checking exchange account.

The following week you withdraw that £100 from the bank at an exchange rate of 1.75 dollars to the pound. MYOB accounting software values the withdrawal at $175. You put £100 into the account that at the time was worth $180. When you withdrew the £100 from the account, it was worth only $175. Therefore, the $5 difference is a realized currency loss.

If you looked at your balance sheet, you would see a zero value for the London Checking account, but $5 remaining in the London Checking exchange account. You need to post the $5 in the exchange account to your Currency Gain/Loss account.

Unrealized currency gains and losses

An unrealized gain or loss is a potential gain or loss at any point in time between the recorded sale or purchase and the receipt or issue of payment. No automatic postings are made to track unrealized gains or losses on foreign-currency transactions.

Not all businesses need to track unrealized currency gains or losses. You should check with your accountant to determine whether your business needs to track them.

The **Currency Unrealized Gain/Loss** report lists the gain or loss made on each foreign currency. You can then use this information to make adjustment postings to each of your foreign-currency accounts for your balance sheet and also to a profit & loss account.

Miscellaneous transactions

Transferring funds to a foreign account

You may want to transfer funds from a local-currency account to a foreign account. This is easily done through the **Spend Money** window.

1. Display the **Spend Money** window.
2. In the **Pay from Account** field, enter the local currency checking account from which the check is being written.
3. Click the **Currency** button. In the **Exchange Rate** window, choose the foreign-currency account in which you want to make a deposit and click **OK**.
4. In the **Spend Money** window, enter the date, amount, payee, memo and check number.
5. In the **Account #** (or **Name**) column, enter the account to which you want to allocate the transaction.
6. Record the transaction.

Entering foreign-currency transactions in a local account

In MYOB accounting software, you can enter foreign-currency transactions in a local-currency account. For example, you can accept a check from a British customer in pounds and bank it in a U.S. checking account.

EXAMPLE

Let's look at an example of how to accept a foreign-currency check into a local-currency account. Our example uses British pounds. Let's also assume the exchange rate has changed from 1.65 to 1.80 since you made the original sale.

1. Display the **Receive Payments** window.
2. Select the customer. The currency for this customer card is British pounds, so the **Rate** button displays **GBP**. You have received a check from your customer for £5,000 for an outstanding invoice, and you want to bank it in your U.S. checking account.
3. Process the customer payment in the usual way, but make sure you enter your U.S. checking account when you click the **Deposit to Account** radio button.
4. Click the **Rate** button to check the default currency rate for the British pound to the U.S. dollar. Change the rate from the default rate of 1.65 to 1.8 and click **OK**.
5. Enter £5,000 in the **Amount Received** field and allocate it to the outstanding invoice.
6. Record the payment.

Reconciling accounts containing foreign transactions

When you are reconciling your bank statement, the foreign currency transaction amounts listed in your statement will often not match those listed in MYOB accounting software. This is because the exchange rate used by the bank is different from that used in MYOB accounting software at the time of the transaction.

There are two methods by which you can reconcile accounts containing foreign transactions:

- If you have your security preferences set to allow records to be changed, simply click the zoom arrow (⇨) for the transaction in the **Reconcile Accounts** window to display the original transaction. Click the **Rate** button and change the exchange rate to match the bank statement.
- If you have the security preferences set so that records cannot be changed, click the zoom arrow (⇨) next to the transaction, choose **Reverse Check Transaction** from the **Edit** menu, and re-enter the check with the correct exchange rate.

Currency reports

There are three specific currency reports, which are accessed from the **Accounts** tab of the **Index To Reports** window:

- The **Currencies List** report—lists all your currencies with their currency code, currency symbol and last entered exchange rate.
- The **Realized Gain/Loss** report—displays realized gains or losses on transactions per account.
- The **Unrealized Gain/Loss** report—displays unrealized gains or losses on transactions per account.

9 Inventory

The inventory feature enables you to track the quantity and value of the items you have in your inventory.

From time to time, businesses may find that their recorded inventory levels differ from what is on the shelves. These variations can be caused by data-entry errors, spoilage and theft, etc. This chapter shows you how to compensate for inventory variations.

Sometimes the quantity of items recorded may be correct, but their values are incorrect. A range of items may become outdated, damaged or, for some other reason, may lose value. This chapter shows you how to revalue your inventory.

Many retailing and manufacturing businesses combine a number of inventory items to create finished items. For example, a retailer might combine perfume, lotion and bath salts to make up a gift pack. Or a manufacturer might combine raw materials to create finished items. This chapter shows you how to track the assembly of individual items into finished items.

Basic inventory tasks

Before you begin to track your inventory you need to create a record for each item of inventory. The procedure for doing this is explained in 'Creating items' on page 148.

Once you have created items, you need to enter the opening inventory level for each item. See 'Recording your opening inventory' on page 150.

To add items you purchase to your inventory, record your purchase in the **Purchases** window using the **Item** layout. See 'Entering purchases' on page 85.

To record the sale of items, record your sale in the **Sales** window using the **Item** layout. See 'Entering sales' on page 63.

Creating items

An *item* is:

- a physical unit that your company may buy, sell or inventory
- a service that your company wants to include on item invoices, for example, 'Shipping', 'Handling', and so on.

Before you start using items, you need to create a record for the items you use (see below) and then enter the opening on-hand quantities and values (see page 150).

To create an item

1. Go to the **Inventory** command center and click **Items List**. The **Items List** window appears.
2. Click **New**. The **Item Information** window appears.
3. In the **Item Number** field, type a unique identifier and press TAB.
4. In the **Name** field, type the name of the new item.

   HINT: Copy From button Click **Copy From** to copy another item's information to this item record. From the displayed list, choose the item whose information you want to copy. All information for that item will be copied to the current item record except the item number, item name, vendor number, auto-build information and history information.

5. Specify whether you buy, sell and/or inventory this item by marking the relevant options. The following table explains the combinations of options available.

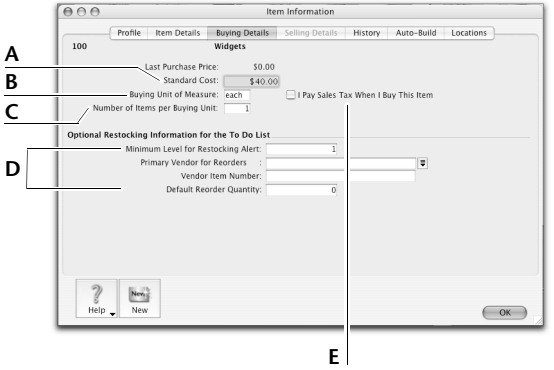
Select	For these items
I Buy This Item	Items you buy that are not for resale, and whose quantities and values you don't need to track. For example, items for office use only.
I Buy This Item **I Sell This Item**	Items you buy and sell, but whose quantities and values you don't need to track.
I Buy This Item **I Sell This Item** **I Inventory This Item**	Inventoried items you buy and sell and whose quantities and values you want to track.
I Sell This Item	Items or services you want to include on an item invoice.
I Sell This Item **I Inventory This Item**	Finished goods you manufacture using other inventory items.
I Buy This Item **I Inventory This Item**	Raw material you inventory and use as a component to build other inventoried items.
I Inventory This Item	Intermediate goods in the process, including parts used to manufacture finished goods.

As you select the options, fields appear next to them. These fields change according to the combination of selections you make.

6 Enter the appropriate accounts in the fields that appeared during the previous step.

Account	Description
Cost of Sales Account	Type or select the account you want to use to track the costs associated with producing this item.
Income Account for Tracking Sales	Type or select the account you want to use to record the income you receive from the sale of this item.
Asset Account for Item Inventory	Type or select the account you want to use to record the total value of this item.
Expense Account for Tracking Costs	Type or select the account you want to use to record costs associated with purchasing this item.

7 Click the **Buying Details** tab. The **Buying Details** view of the **Item Information** window appears. Complete the fields as explained below.



A [Optional] Enter the standard cost of an item.

You can use the standard cost instead of the last purchase price as the default price on purchases. To use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Bills** preference in the **Preferences** window (**Inventory** tab).

B Type the unit of measure (such as each or case) by which you purchase the item. The buying unit is printed on the purchase order. For example, if you buy eggs by the carton, when you order five units in a purchase you are ordering five cartons.

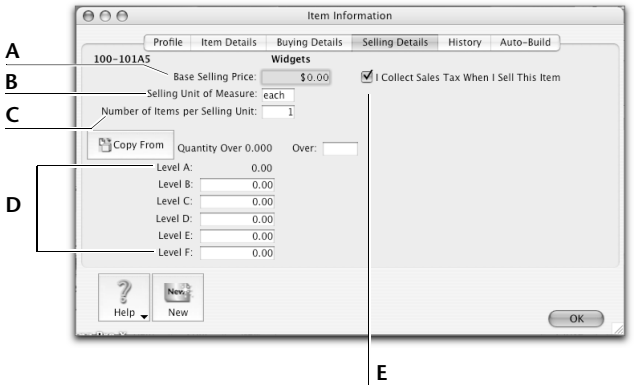
C Enter the number of items that comprise a single buying unit. This is the number that is added to your on-hand inventory for every buying unit. For example, if you buy eggs by the carton unit but want to track their purchase individually, enter 12 as the number of items per buying unit. When you order one carton unit, your item inventory is updated by twelve items. If you leave this field blank, the value defaults to one.

D Enter the restocking information:

- Enter the minimum level of this item you want to keep in inventory. When you drop below this level, a reorder reminder appears in the **To Do List**.
- Enter the vendor from whom you usually re-stock this item.
- Enter the vendor's number for the item.
- Enter a reorder level quantity for the item. If you set a minimum level for restocking alert, you can create an order for the items using the **Stock** tab in the **To Do List**. The default order quantity is taken from this field.

E If you pay sales tax when you purchase this item, select this option.

8 Click the **Selling Details** tab. The **Selling Details** view of the **Item Information** window appears. Complete the fields on this tab as explained below.



A	Type the retail price of one selling unit.
B	Type the selling unit of the item (such as each or case). You can type up to five characters. The selling unit is printed on the item invoice. If, for example, you sell by the six-pack, when you sell five units, you will be selling five six-packs
C	Type the number of items that comprise a single unit in this field. This is the number that is subtracted from your on-hand inventory for every selling unit. For example, if you sell by the six-pack, enter 6 as the number of items per selling unit. When you sell one six-pack, your inventory is reduced by six items.
D	Set pricing levels for different kinds of customers. See 'Creating custom price levels' on page 162.
E	If you collect sales tax when you sell this item, select this option.

9 Click the **Items Details** tab and enter additional information about the item.

10 If this item is stored in multiple locations, click the **Locations** tab and specify the default location for buying and selling the item. For information about locations, see 'Multiple inventory locations' on page 153.

11 Click **OK**.

Recording your opening inventory

Once you have created your inventory items, you need to record the quantity of each item you have on hand and its value as of the start of your conversion date.

Before you enter your opening inventory quantities, you need to count the actual items in your inventory. To help you with this task, you can print the **Inventory Count Sheet** report, which lists all your inventoried items, and manually record quantities on it.

To print the inventory count sheet

1 Go to the **Inventory** command center and click **Count Inventory**. The **Count Inventory** window appears.

2 Click **Print**. The **Inventory Count Sheet** report is printed with a list of all your items.

3 Manually count your inventory and note down the quantities on the **Inventory Count Sheet**. When complete, enter these details in the **Count Inventory** window. See 'To enter opening on hand inventory and values' on page 151.

To enter opening on hand inventory and values

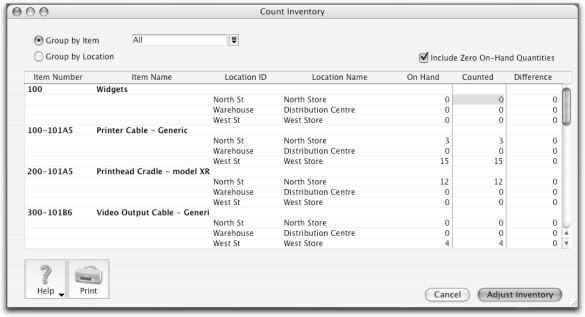
1 Go to the **Inventory** command center and click **Count Inventory**. The **Count Inventory** window appears.

This window lists all the items and their current on hand quantities. Quantities are inventory units, not buying units or selling units.

2 If you store your items at multiple locations, select the method you want to use to group your items. You can group items by item number or by location.

3 If you store your items at multiple locations, select the **Include Zero On-Hand Quantities** option. A list of all your items appears.

4 In the **Counted** column, type the quantity counted for each item. The **Difference** column will change to reflect the difference between the **On Hand** column and the **Counted** column.



5 When you have entered all your item quantities, click **Adjust Inventory**. The **Default Expense Account** window appears.

When you are entering opening on-hand balances, you don't need to enter a default expense account.

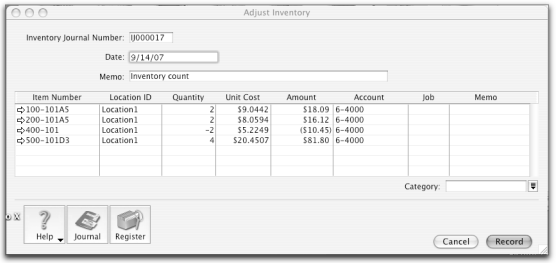
6 Click **Continue**. The **Opening Balance Check** window appears.

7 Click **Opening Balances**. The window that appears depends on whether you have entered an opening balance for your inventory asset account when you set up your accounts (see 'To enter opening balances' on page 23).

- If you have entered an inventory opening balance, the **Adjust Inventory** window appears.
- If you have not entered an inventory opening balance, the **Account Balance Check** window appears. Click **Adjust Balances.** The **Adjust Inventory** window appears.

The **Adjust Inventory** window displays a line for each item at each location, whose opening quantity you entered in the **Count Inventory** window.

The line items display each item's number, location ID, quantity, unit cost and the inventory asset account or, if you have not entered an opening balance for your inventory asset account, your historical balancing account.



8 Make any changes to the default entries in the **Inventory Journal Number**, **Date** and **Memo** fields.

9 Enter the unit cost of each item (that is, how much a single unit of each item costs you, not how much you are selling it for).

NOTE: Do not change the account number in the Account column The selection you made at step 7 determines the account needed to track opening balances.

10 Click **Record**. The value of each item in the list is updated.

You can print the **Items List Summary** report to check your inventory status. For information on printing reports, see Chapter 12, 'Printing and customizing reports,' starting on page 195.

Average Cost, Last Cost and Standard Cost

Average Cost is calculated as the total cost of an item (the total amount you have paid to purchase the item or the cost entered when you transferred the item into inventory) divided by the number of units of that item you have on hand.

Last Cost is the most recent purchase price for the item.

Standard Cost can be used instead of the last purchase price as the default price on purchases. To use the standard cost price as the default price, select **Use Standard Cost as the Default Price on Purchase Orders and Bills** preference in the **Preferences** window (**Inventory** tab).

Making inventory adjustments

From time to time you may need to adjust item quantities and values. For example, if your inventory gets damaged, you may have to write off some of your inventory or revalue it.

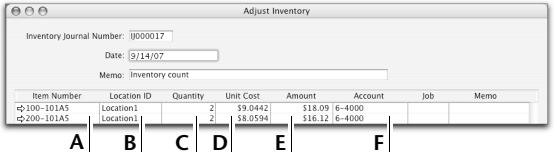
This section explains how to make a one-off adjustment to a single item or a few items. If you need to update the quantities of several items, see 'Count inventory' on page 158.

NOTE: Print the Items List [Summary] report When making inventory adjustments, you may find it useful to print the **Items List [Summary]** report. This report displays on-hand quantities and values of items in your MYOB accounting software.

To make an inventory adjustment

1 Go to the **Inventory** command center and click **Adjust Inventory**. The **Adjust Inventory** window appears.

2 Enter details of the adjustment.



A	Enter the item number for the item you want to adjust. To do this, click in the **Item Number** column, press TAB and then select the item from the list that appears.
B	If you hold inventory at multiple locations, select the location where the item is stored. This field appears only if you have more than one location. For more information, see 'Multiple inventory locations' on page 153.
C	Enter the quantity by which you want to increase or decrease the quantity held. Only enter the quantity variation. Enter the quantity in inventory units, not buying or selling units. If you enter a positive number, that number is added to your on-hand inventory. If you enter a negative number, that number is subtracted from your on-hand inventory.

D	The average cost of the item appears by default. The average cost is normally calculated as the total cost of the item divided by the number of units on hand, but if these are new items, enter their purchase cost.
E	The **Amount** field displays the quantity multiplied by the unit cost. If you change it, the unit cost is recalculated automatically.
F	The allocation account is usually a cost of sales or expense account.

3 Click **Record** to save the inventory adjustment.

The following are some examples of inventory adjustments.

Example 1a This inventory adjustment increases the number of items on hand by two and the total value of the items on hand by $800.

Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100	Location1	-2	$400.00	($800.00)	6-1150		

Example 1b This inventory adjustment increases the number of items on hand by two but does not adjust the total value of the items. The average cost of the items will decrease as a result of this adjustment.

Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100	Location1	2	$0.00	$0.00	6-1150		

Example 2 This inventory adjustment increases the total value of the items on hand by $120 but does not change the number of items on hand. The average cost of the items will increase as a result of this adjustment.

Item Number	Location ID	Quantity	Unit Cost	Amount	Account	Job	Memo
100	Location1	0	$0.00	$120.00	6-4000		

Multiple inventory locations

If you hold inventory at multiple locations, you can keep track of item quantities held at each location by recording:

- the location at which a purchased item is received (see 'Entering purchases' on page 85)
- the location from where a sold item is shipped (see 'Entering sales' on page 63)
- the movement of items between locations (see 'To record inventory movements' on page 154).

The multiple locations feature is optional. If you don't track inventory quantities and values, or all your inventory is held at one location, there's no need for you to use this feature.

If you want to use multiple locations, you need to create a record for each inventory location. When you create a location, a **Location** field is added to the **Purchases** and **Sales** windows. When you record an item purchase or sale, you can enter the receiving or selling location for the item in this field.

NOTE: Primary location The primary location is automatically created in your company file. When you set up multiple locations, your existing inventory is assigned to this location. You can change the primary location ID and name, if you want, but you cannot delete it. For instructions on how to move items from the primary location to another location, see 'To record inventory movements' on page 154.

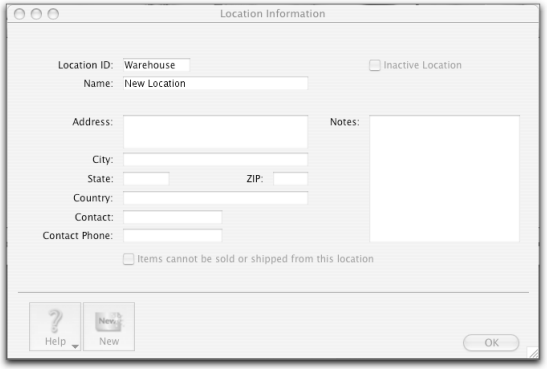
You can specify a default receiving and selling location for your items. For more information see 'To create an item' on page 148.

To create an inventory location

1 Go to the **Inventory** command center and click **Locations**. The **Locations List** window appears.

2 Click **New**. The **Location Information** window appears.

3 In the **Location ID** field, type an identifier (of up to ten characters) for the new location and press TAB.

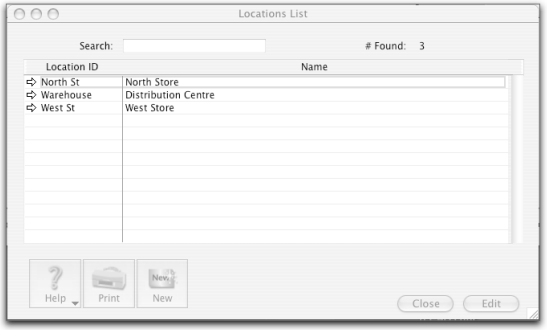


4 Enter the name and address of the location and contact details.

5 If you do not sell items from this location (for example, this location is your storage warehouse), select the **Items cannot be sold or shipped from this location** option.

If you select this option, you can only receive items at this location or move items to and from this location using the **Move Items** window.

6 Click **OK**. The new location appears in the **Locations List** window.



7 Click **Close**.

Recording inventory movements between locations

You use the **Move Items** window to record the movement of inventory between your locations.

Although a transaction is not created when you move inventory items, you can display the **Item Movement** report to view the details of inventory movements.

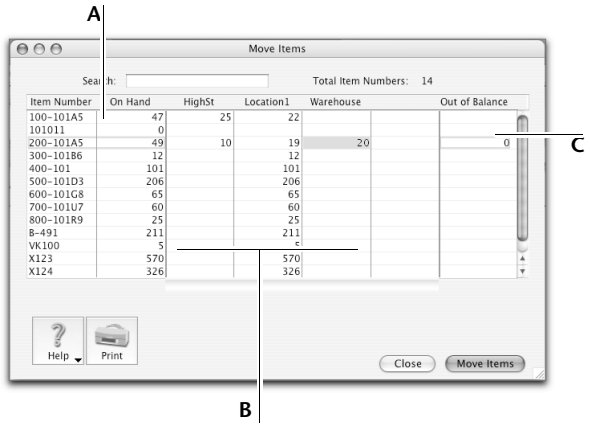
To record inventory movements

1 Go to the **Inventory** command center and click **Move Items**. The **Move Items** window appears.

> **NOTE: Moving items using the Item Information window** You can also record an item movement by clicking the **Move Items** button in the **Location** tab view of the **Item Information** window.

2 Select the item you want to move. You can locate an item by scrolling or by typing the item number in the **Search** field.

3 Record the quantities held at each location.



A	The **On Hand** column shows the total quantity available in your inventory across all locations.
B	Type the quantity held at each location. Increase the quantity for locations receiving items and reduce the quantity for locations where items are moved from.
C	The value in the **Out of Balance** field must be zero before you can record the movement. That is, the amount in the **On Hand** column for the item must be equal to the sum of the amounts in your location columns.

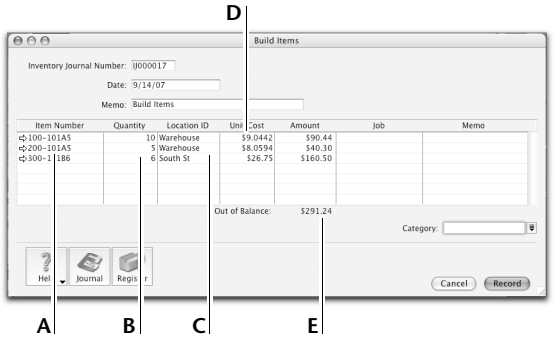
Building items

Building Items is the process of taking two or more items, known as *components*, to make up another item, known as a *finished item*. For example, you could create an inventory transfer to turn timber and fabric (components) into furniture (the finished items).

Use the **Build Items** window for a one-off transfer of inventory. For a transfer you make repeatedly, use the Auto-Build function. See 'Auto-building items' on page 156.

1 Go to the **Inventory** command center and click **Build Items**. The **Build Items** window appears.

2 Enter the line items for the finished item and for the components



A	Enter the item numbers of the finished item you want to make and the component items you want to transfer.

B	Enter the transfer quantity. Enter a positive number for the finished item (this number is added to your on-hand inventory). Enter a negative number for the component items (this number is subtracted from your on-hand inventory).
C	If you store an item at multiple locations, select the location where the item is held. This field appears only if you have more than one location in your company file. For more information, see 'Multiple inventory locations' on page 153.
D	Enter the unit cost of each item to be included in the build.
E	The value in the **Out of Balance** field must be zero before you can record the transaction. That is, the amount in the **Amount** column for the finished item must be equal to the sum of the amounts in the **Amount** column for the components.

3 Click **Record** to save the inventory transfer.

Auto-building items

For items that you repeatedly build, you can use the Auto-Build function to build the finished items.

Before you can build a finished item using the Auto-Build function, you need to define what items are needed to build the item.

To define an Auto-Build item

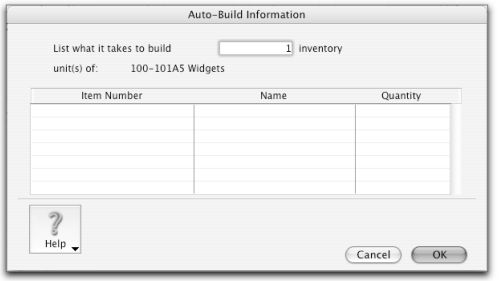
1 Go to the **Inventory** command center and click **Items List**. The **Items List** window appears.

2 Click the zoom arrow (⇨) of the item you want to build. The **Item Information** window appears.

3 Click the **Auto-Build** tab.

4 In the **Minimum Level for Restocking Alert** field, type the minimum level of the item you want to have in inventory.

5 Click **Edit List**. The **Auto-Build Information** window appears.



6 In the **List what it takes to build** field, type the number of item units you want to be made. If bulk quantities of materials are purchased to build an item, it may be easier to specify the materials required to build a greater quantity of the item, such as 10 or 20.

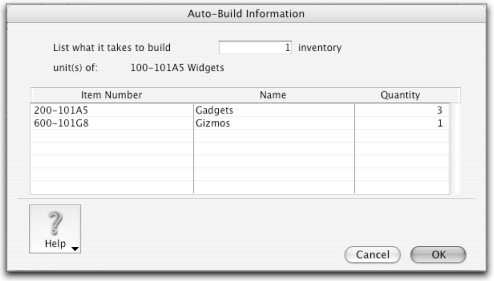
7 Enter the details of each of the components required to build the item.

a Click in the **Item Number** column and press TAB. Your items list appears.

b Select a component item required to build the new finished item and then click **Use Item**. The details of the component appear in the **Item Number** and **Name** columns.

c In the **Quantity** column, type the number of component items required to build the specified quantity of the finished item.

d Repeat from step a for each component required to build the new finished item.

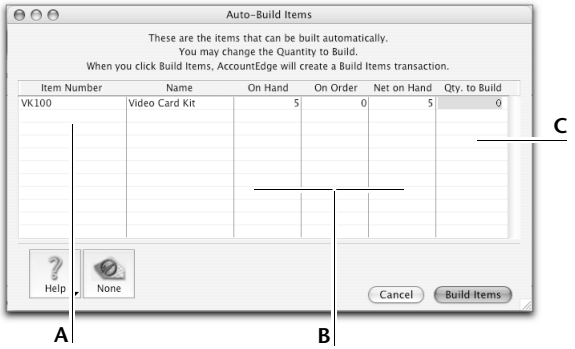


8 Click **OK** when you have entered all the components.

9 Click **OK** and then click **Close** to return to the **Inventory** command center.

To build a finished item

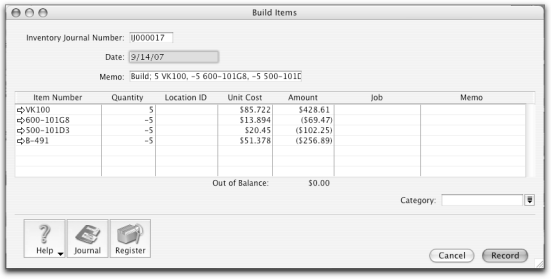
1 Go to the **Inventory** command center and click **Auto-Build Items.** The **Auto-Build Items** window appears.



A	This column displays all items that you have designated as finished items.
B	The **On Hand**, **On Order** and **Net on Hand** columns show the current record of your finished items.

2 Type the quantity of finished items you want to build in the **Qty. to Build** column. (Click **None** if you want to change all numbers in this column to zero.)

3 Click **Build Items** to begin transferring component items to finished items. The **Build Items** window displays the details of the transfer that will occur when the finished item is built.



4 Review the entries in this window to make sure that the quantities, unit costs and total inventory values are correct. Note that the quantities of the components in the list appear as negative numbers, while the quantities of the finished items in the list are shown as positive numbers.

5 Click **Record** to update your inventory quantities and values.

Count inventory

You may recall entering your opening inventory quantities using the **Count Inventory** window when you set up your company file.

You can also use the **Count Inventory** window to make adjustments to item quantities during regular inventory counts or any time you find discrepancies between the actual quantities of items on hand and your records of those quantities.

Each inventory adjustment must be allocated to an account so your accounting records accurately reflect the reasons why your inventory needed adjusting. For example, many businesses use an expense account often called 'Shrinkage/Spoilage' to track loss or theft of their items.

Before you record an inventory count

- Make sure you record all built items before counting your inventory. Otherwise, a missing inventory item that was used to build another item will be accounted for as an expense, such as loss or shrinkage. For more information, see 'Building items' on page 155.
- Count the actual items in your inventory. You can print the **Inventory Count Sheet** report, which lists all your inventory items, and manually record your actual items on this.

  NOTE: Inventory-count report options You can print the **Inventory Count Sheet** either by clicking **Print** in the **Count Inventory** window or, if you want to set filters, from the **Index to Reports** window.

To record an inventory count

1 Go to the **Inventory** command center and click **Count Inventory**.

2 If you have inventory at multiple locations, filter the list as required.

3 Click **Print** to print the Inventory Count Sheet.

4 Manually count your inventory and note down the quantities on the Inventory Count Sheet.

5 In the **Count Inventory** window, enter the actual quantities of the inventory items in the **Counted** column. If an item is held in multiple locations, enter the stock held at each location. Any discrepancy between the counted quantity and the on-hand quantity appears in the **Difference** column.

6 Click **Adjust Inventory**. If there are differences between on-hand and counted values, the **Adjustment Information** window appears.

You can specify a default adjustment account for tracking the adjustments you entered in the **Count Inventory** window. This saves you having to enter an account on every line of the inventory adjustment. This account is normally an expense account such as Shrinkage/Spoilage. It should not be your inventory asset account.

NOTE: No default adjustment account needed You don't need to enter a default adjustment account. If it's necessary for you to use different accounts to track the adjustments you made in step 5, you can enter those accounts at step 7 below.

7 Click **Continue**. The **Adjust Inventory** window appears, displaying a line item for each adjustment you entered in the **Count Inventory** window in step 5.

If you entered a default adjustment account at step 6, that account appears in the **Account** column for each line item.

If you didn't enter a default adjustment account, enter an account against each item listed.

8 [Optional] Enter a reason for the adjustment in the **Memo** column (for example, Annual inventory count 2007).

9 Click **Record** to update your inventory.

Reviewing your inventory information

The following tools help you review your inventory information.

Tool	Description	See
To Do List	Displays an alert for items that need to be purchased or built.	page 160
Analyze Inventory	Gives you a list of your items showing, for each one, the number on hand, the number committed and the number on order. If you use multiple locations for inventoried items, you can group the items by number or location.	page 160
Inventory reports	**Inventory reports** help you keep track of your item quantities and value.	page 160
View history	You can view the sales and purchase transaction histories of an item or vendor for seven years.	page 161
Find Transactions	**Find Transactions** helps you find inventory transactions.	page 182
Items Register	Gives you a list of your inventory transfers, adjustments, sales and purchases for all items, or it can be filtered to show the history of a single item.	page 184
Transaction Journal	Lists journal entries of your inventory transactions.	page 184

To view a list of all items that need to be built or purchased

The **Stock** view of the **To Do List** displays all items that need to be built or purchased to fulfill customer orders.

In this window, you can:

- automatically record a transaction for the items that you need to buy or build.
- change the details of an order or auto-build transaction.

1. Click **To Do List** from any command center. The **To Do List** window appears.
2. Click the **Stock** tab. A list of all items that need to be ordered or built appears. The **On Hand** column shows the quantity of each item actually on hand. The **On Order** column shows the quantity of each item already on order. The **Committed** column shows the quantity of an item on backorder for customers.
3. If you want to:
   - automatically order or build items, click the select column ( ) next to each item you want to build or order and then click **Order**/**Build**. A date window appears with the current date displayed. If you want to, enter a different date and click **OK**.

     An order will automatically be created for the items that need to be purchased. The restocking information entered in the **Buying Details** tab view of the **Item Information** window is used to determine the vendor and quantity to order or the items to build.
   - change the details of an order or auto-build transaction, click the **Order** or **Build** zoom arrow (⇨) next to the item. Complete the transaction in the window that appears.

To analyze inventory

The **Analyze Inventory** window gives you detailed information about how much inventory you have on hand, what is committed, what is on order, and what is available.

This analysis is based on all the sales and purchases recorded in your company file.

1. Go to the **Inventory** command center and click **Analysis**. The **Analyze Inventory** window appears.
2. Display the required view of the **Analyze Inventory** window. The Summary view displays all inventoried items, while the **Item Number** view displays all the customer and vendor orders for a selected item.
3. If you use multiple locations to store your inventoried items, the **Group by Item** view displays all inventoried items grouped by the item number. The **Group by Location** view displays all inventoried items grouped by location, while the **Item Number** view displays all the customer and vendor orders for a selected item.

To view inventory reports

There are several reports that you can generate to keep track of your inventory. The following is a list of some of them. For information on finding, customizing and printing reports, see Chapter 12, 'Printing and customizing reports' on page 195.

- **Analyze Inventory [Summary]** report. The summary and detailed versions of this report serve as your order book. You can view a list of all your sales orders and purchase orders for all or selected items.

- **Items List [Summary]** report. This report shows information about your items, including their on-hand quantities and total value. The **Items List Summary** report also shows an item's current average cost price, which is important to know when making inventory adjustments. You can use this report to compare your total inventory value to the total of your inventory asset accounts.
- **Price [Summary]** report. This report lists your item prices, and is useful for sending to your customers. You could also convert this report to HTML and post your price list on an intranet or Internet site.

To view sales and purchases history for an item

1 Go to the **Inventory** command center and click **Items List**. The **Items List** window appears.

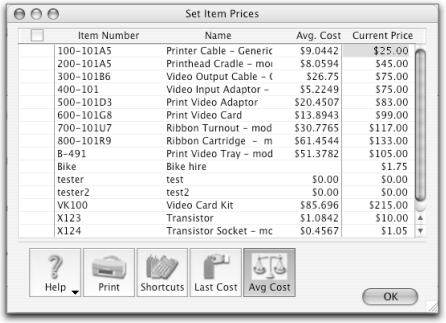
2 Click the zoom arrow (⇨) next to the item you want to view. The **Item Information** window appears.

Setting item prices

You can set the default selling prices of the items you sell in the **Set Item Prices** window. Then, if required, you can change the prices at the point of sale, which overrides the default prices for that sale only.

To change the price of an item

1 Go to the **Inventory** command center and click **Set Item Prices**. The **Set Item Prices** window appears.



If an item is not listed, it means that you haven't selected the **I Sell This Item** option on the **Profile** tab of the **Item Information** window.

2 Click in the **Current Price** column of an item and enter a new price. Do this for each item price you want to change.

You can enter unit prices with up to four decimal places. On your invoices, the unit price is multiplied by the quantity sold and the result is rounded to two decimal places.

3 Click **OK**.

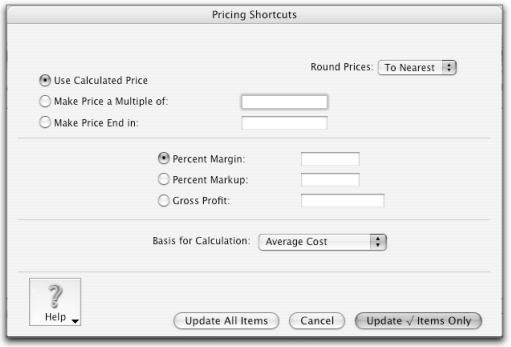
To update the prices of multiple items at once

You can update the prices of multiple items at once using pricing shortcuts.

1 Go to the **Inventory** command center and click **Set Item Prices**. The **Set Item Prices** window appears.

2 Click the select column (☐) next to the items that require a price update.

3 Click **Shortcuts**. The **Pricing Shortcuts** window appears.



4 Indicate how you want the price rounded, the basis for calculating the price, and so on.

For example, if you want to markup the items' prices by 10%, select the **Percent Markup** option and type 10 in the adjacent field.

5 If you want to:

- update the items you marked in step 2, click **Update X Items Only**
- update the prices of all items, click **Update All Items**.

Customizing inventory

Your MYOB accounting software provides a number of inventory customization features:

- **Custom price levels** You can set up to six price levels for an item and then assign one of these levels to a particular customer. You could, for example, have one price level for casual customers, another for irregular customers, another for regular small-spend customers, another for regular high-spend customers and so on. You can also specify up to five price breaks for each price level. You can then charge, say, all your regular customers increasingly lower prices if they purchase larger and larger quantities of the item.
- **Custom fields** You can ensure certain information is always recorded for an item, such as Warranty, Serial Number and Voltage. Use these fields for information that you *don't* need to use as report filters.
- **Custom lists** You can record information about an item and then run reports based on the custom lists. For example, if you are running a trailer-rental business, you might have custom lists of Color, Type, and Location. This means you could run a report to include only *blue cage* trailers at the *Main Street* station.

Creating custom price levels

Your MYOB accounting software has a pricing matrix for you to structure your pricing according to customer status and sales quantities.

For example, a level-three customer might pay $140 for a single quantity of the item, but if they purchase five units of the item, they will only have to pay $100 each for them.

NOTE: Volume discount The volume in the **Volume Discount %** field in the **Selling Details** view of a customer's card applies to a sale in addition to the quantity-break price levels you set up.

To name your price levels

1 Go to the **Lists** menu, choose **Custom Lists & Field Names** and then **Price Levels**. The **Custom List and Field Names** window appears.

2 Enter names for the price levels. These names will appear in the **Selling Details** view of the **Item Information** window.

3 Click **OK**.

To specify price levels and quantity breaks for an item

1 Go to the **Inventory** command center and click **Items List**.

2 Select the item and click **Edit**. The **Item Information** window for the item appears.

3 Click the **Selling Details** tab.

The base selling price you entered for this item in the upper section of the **Selling Details** view appears at Level A (or whatever you have chosen to label this field).

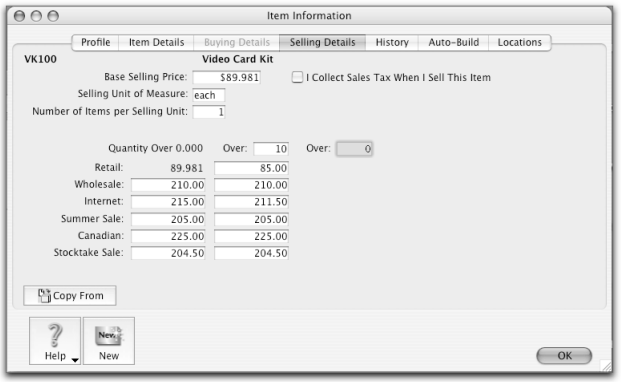
4 In the remaining fields (Levels B to F, or whatever you have chosen to label them), enter the selling price of this item. Make an entry for each price level you want to use.

5 If you want to specify quantity breaks for a price level:

a Enter the first quantity break in the **Over** field and enter the price for orders over the quantity break.

b In the next **Over** field, enter the new quantity break. Assign the price for this quantity break.

c Continue to enter up to five quantity breaks, for each of which you can enter up to six price levels. Note that each quantity break must specify a quantity greater than the previous quantity break and less than the next.



6 Click **OK**.

To assign a price level to a customer

1 Display the customer's **Card Information** window and click the **Selling Details** tab.

2 In the **Item Price Level** field, select the price level you want to assign to the customer.

You can assign one of the six price levels or the item's base selling price to the customer.

The selected price level, and any associated quantity breaks, will now determine the price this customer is charged for the item.

3 Click **OK** and then click **Close**.

Creating custom lists

You can create three custom lists that you can use to sort and group your inventory items.

An example of a custom list is Color, in which you create list entries of 'yellow,' 'red,' 'green' and 'blue.' When you create or edit your items, you can assign them one of these colors. When you run an inventory report, such as the **Analyze Inventory Summary** report, you can choose to include only red items in the report.

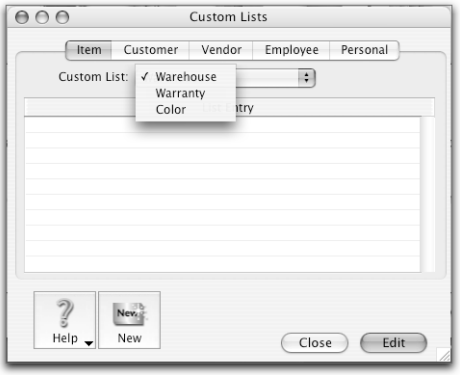
To name a custom list

1. Go to the **Lists** menu, choose **Custom Lists & Field Names**, and then click **Items**. The **Custom List and Field Names** window appears.
2. Enter names for each of the three custom lists in the appropriate fields and click **OK**.

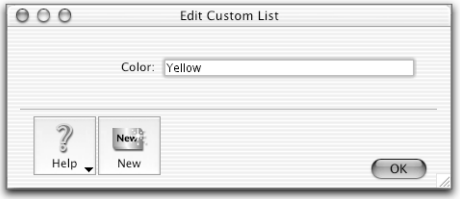
These custom-list names will now appear on the **Item Information** window.

To create custom list entries

1. Go to the **Lists** menu, choose **Custom Lists** and then **Items**. The **Custom Lists** window appears.
2. Select the custom list for which you want to make entries in the **Custom List** field.



3. Click **New** and enter the name of the list entry. For example, if you have a color list, you would enter a color, such as *Yellow*.



4. Click **OK**.
5. Repeat step 3 until you have created all your list entries.
6. Click **Close** to close the **Custom Lists** window.

To assign a custom list entry to an item

1. Go to the **Inventory** command center and click **Items List**.
2. Click the zoom arrow (⇨) to the left of the item. The **Item Information** window appears.

3 Click the **Item Details** tab.

4 Select the list entry you require from the appropriate custom list.

5 Click **OK.**

Custom lists and inventory reports

You can generate reports using your custom lists as report filters. For example, you can generate a report to include only those items with a certain list entry, such as the color red. For more information on setting report filters, see 'Select the data to be printed' on page 200.

Printing custom field entries purchases and invoices

You can customize your invoices and purchases to include the custom lists. For more information on customizing and printing forms, see Chapter 13, 'Forms,' starting on page 205.

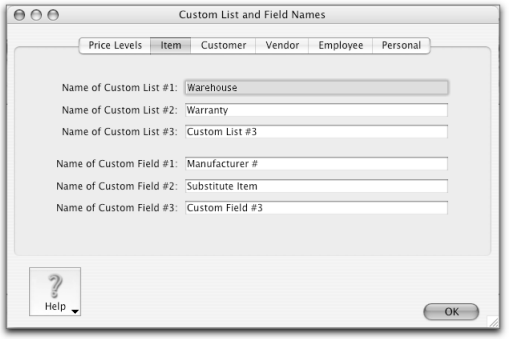
Creating custom fields

Three custom fields can be used to record additional information about your items. Examples of how you might name custom fields are *Warranty, ID No.* and *Manufacturer.* However, unlike custom lists, custom fields cannot be used to filter inventory reports

To name a custom field

1 Go to the **Lists** menu and choose **Custom Lists & Field Names** and then **Items**. The **Custom List and Field Names** window appears.

2 In the **Name of Custom Field** fields, type the names and click **OK**.



These field names will appear on the **Item Details** tab of the **Item Information** window for all items.

Printing custom field entries purchases and invoices

You can customize your invoices and purchases to include the custom fields. For more information on customizing forms, see Chapter 13, 'Forms' on page 205.

10 Lists

Your company file consists of different types of records. For example, details of your customers are kept as customer records, details of your accounts are kept as account records, details of recurring transactions are kept as recurring records, and so on. Individual records of one type are grouped in a list. Your company file contains numerous lists.

Lists help you to keep track of the customers that owe you money, the items that you sell, the accounts or items being used, and so on. Lists can be easily edited and modified to suit your requirements. For example, you can modify account and job levels to alter how they appear in reports. You can also inactivate records you use infrequently to keep your lists up to date.

Accounts and cards of the same type can be combined into one record. For example, you may want to combine the income accounts of two sales departments that have amalgamated, or combine the cards of two customers whose businesses have merged.

Adding a record

Lists are made up of individual records. For example, each item in your items list is a record, as is each job in your jobs list. You can add as many records as you want to a list.

Adding a card

When you set up your company file, you created cards for your employees, customers and vendors.

You can add any number of cards to your cards list. In addition to customer, vendor and employee cards, you can create personal cards for your friends and relatives.

To add a card to your cards list

1. Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.
2. Click **New**. The **Card Information** window appears.
3. Choose the required card type: **Customer**, **Vendor**, **Employee**, or **Personal**.
4. Type a name for the card and press TAB.
5. Complete the relevant fields on this and other views of this window.

You may want to use the following features in the **Card Details** view:

- ***Picture***—allows you to link an image to the card. See 'Linking a picture to a record' on page 262.
- ***Identifiers***—are useful for grouping your cards. See 'Organizing your cards' on page 261.
- ***Custom lists and fields***—for recording additional information about the card. See 'Recording additional information about your cards' on page 262.

Adding an account

When you set up your company file, you reviewed your accounts list and perhaps created some new accounts.

If your business requires additional accounts, you can add them to your accounts list any time you want.

To add an account to your accounts list

1 Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.

2 Click **New**. The **Edit Accounts** window appears.

3 In the **Profile** tab, specify whether the account is a header account or detail account.

- **Header accounts** group related detail accounts. The balance of the account is the sum of the balances of the grouped detail accounts. Header accounts appear in bold type. You cannot post a transaction to a header account.
- **Detail accounts** are accounts you can post transactions to. They are the accounts that appear in the accounts selection list in transaction windows.

4 Select the account type from the **Account Type** list. The **Account Classification** field changes according to the selection you make. See 'Setting up accounts' on page 19 for an explanation of account classifications.

5 Enter a number for the account in the **Account Number** field. You can enter any four-digit number you like. Note that the prefix to the account number is determined by the account classification: 1- for asset accounts, 2- for liability accounts, 3- for equity accounts and so on.

6 Press TAB and type a name for the account. You can give an account any name you like.

7 Click the **Details** tab.

8 If you want, type a brief description of the account in the **Description** field.

9 If you are creating a detail balance sheet account (such as an accounts receivable account type), select an option from the **Classification for Statement of Cash Flows** list.

Classifying the accounts allows you to generate a statement of cash flows. This report shows how your cash position has changed over time, profit earned, where you received additional cash, and where your cash was spent. Once accounts are classified, they are displayed in the section of the report you specified. If you're unsure about which classification to use, consult your accountant.

10 If you enter transactions in multiple currencies, type or select the currency for transactions that will be posted to this account in the **Currency** field.

NOTE: **Multiple currencies preference** You will need to have indicated that you deal in multiple currencies in your preferences. See 'Setting up preferences' on page 18.

11 If you selected **Bank** or **Credit Card** in the **Account Type** list in step 4 and you want to keep a record of your bank account number and bank account name, click the **Banking** tab and enter your account details. Copy this information exactly as it appears on your bank statement or checkbook.

12 [Optional] If you want to set a budget:

a Click **Budgets.** The **Prepare Budgets** window appears.

b Type the budget amounts in the monthly columns.

c Click **Close** when you've finished entering the budget amounts. For more information on budgets, see 'Budgets' on page 221.

13 Click **OK** when you have finished. The account you created will now appear in your accounts list.

Adding other records

If you want to add:

- a payroll category, see page 104
- a time billing activity, see page 130
- an item, see page 148
- an inventory location, see page 154
- a tax code, see page 171
- a recurring transaction, see page 188
- a foreign currency, see page 140
- a category, see page 218
- a job, see page 219.

Adding records using Easy-Add

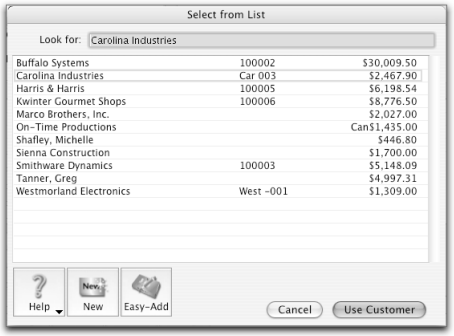
You can create new records easily using the **Easy-Add** feature. Accounts, cards, categories, comments, custom list items, jobs, referral sources and shipping methods can be added to your lists when entering transactions.

To create a record using Easy-Add

Let's assume you want to add a customer card while entering a sale.

1 In the **Sales** command center, click **Enter Sales.** The **Sales** window appears.

2 Type the customer's name and press TAB. If there is no card for this customer, the **Select from List** window appears.



3 Click **Easy-Add**. A new customer card is added to your cards list. You can now complete your task with the new card.

4 Whenever you have time, go to the **Card Information** window and enter the sales entry.

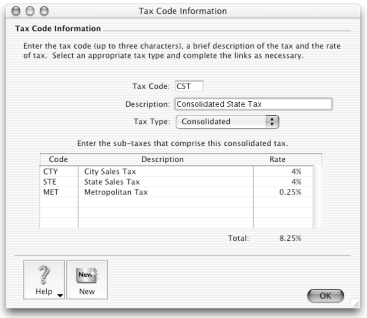
> **NOTE: Easy-Add is not available from some transaction windows** In windows such as **Spend Money,** the type of card you want to create is not immediately obvious, so the **Easy-Add** button is not available.

Setting up tax codes

Tax codes are used to track tax paid to and by your business. Each tax code represents a particular type of tax, which is used to calculate tax on your transactions.

Your MYOB accounting software has an extensive list of tax codes that can be used in a variety of situations—for example, when doing business with overseas customers, when tracking capital acquisitions and so on. In addition, you can create an unlimited number of tax codes.

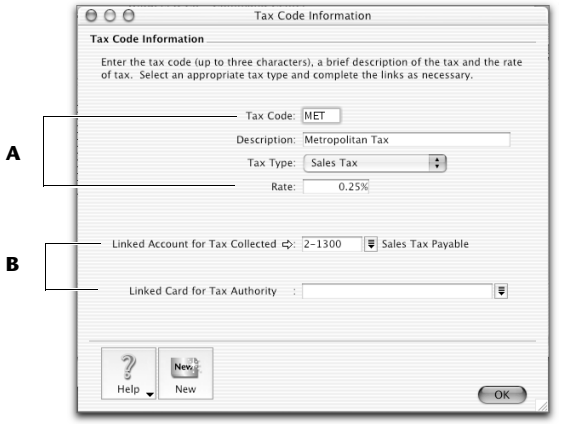
Consolidated tax codes You can create consolidated tax codes by combining two or more tax codes. For example, the CST tax code (with an 8.25% tax rate) is composed of CTY (City Sales Tax) at 4%, STE (State Sales Tax) at 4% and MET (Metropolitan Tax) at 0.25%.



NOTE: You can only consolidate tax codes that are in your tax code list Make sure you first create the tax codes you want to consolidate. The rest of the fields are filled in for you and the consolidated tax rate is calculated automatically.

To create a tax code

1. Go to the **Lists** menu and choose **Tax Codes**. A list of tax codes appears.
2. Click **New**. The **Tax Code Information** window appears.
3. In the **Tax Code** field, type a code (up to three characters) for the new tax and press TAB.
4. Complete the other fields in this window.


Tax Code Information
Tax Code Information
Enter the tax code (up to three characters), a brief description of the tax and the rate of tax. Select an appropriate tax type and complete the links as necessary.
A
Tax Code: MET
Description: Metropolitan Tax
Tax Type: Sales Tax
Rate: 0.25%
B
Linked Account for Tax Collected: 2-1300 Sales Tax Payable
Linked Card for Tax Authority :
Help
New
OK

A	Enter a description, type and rate. If you selected **Consolidated** as the Tax Type, see 'Consolidated tax codes' above.
B	If the Tax Type is **Sales Tax**, specify the linked account for tax collected. If the Tax Type is **Import Duty**, specify the linked account for accrued duty. Specify a linked card, if applicable.

5. Click **OK** when you have finished. The new tax code you created will now appear in your tax codes list.

Finding a record

Records are stored and displayed in lists. For example, the **Jobs List** window lists the jobs you have created, the **Accounts List** window lists your accounts, and so on. As lists get long, it can take time to locate a record. Use the following tools to quickly find a record.

Tabs Some lists are divided into separate views using tabs. For instance, the accounts list is divided by account type into eight views (using eight tabs), making it easier for you to find an account. For example, if you are looking for an asset account, click the **Assets** tab. Within the tab you can use the scroll bar to find the account.

Search fields The **Cards List** window and **Items List** window have a **Search** field that you can use to locate a record quickly. Simply type a few characters of the card name or item name in the **Search** field and press **ENTER**. The first matching record is highlighted.

If you have specified in the **Preferences** window that you want to select items by item number and cards by card ID, enter the item number or card ID instead.

Advanced search filters You can use advanced search filters such as the recontact date and identifiers to search for a single card or a group of cards. To do this, In the **Cards List** window, click **Advanced**. Enter the relevant filters to narrow your search. The **Cards List** window will display only those cards that meet your search criteria.

Changing a record

You can make changes to:

- accounts
- cards
- categories
- foreign currencies (if you've selected the **I Deal in Multiple Currencies** option in the **Preferences** window).
- items
- inventory locations
- jobs
- payroll categories
- tax codes
- time billing activities

To change a record

1 Display the list to which the record belongs. For example, if you are making changes to an account, display the **Accounts List** window; if you are changing an item, display the **Items List** window, and so on.

2 Locate the record you want to change in the list. Use a search method described in 'Finding a record' on page 172, if necessary.

3 Once you locate the record, click the zoom arrow (⇨) next to it. The record details are displayed in the **Information** window.

4 Make the required changes and click **OK**.

Inactivating or reactivating a record

If you have accounts, cards, items, inventory locations, activities, or jobs that you rarely use—for example, a card you created for a one-off sale or purchase—inactivating them after use will remove them from selection lists. Your list of records will be shorter and consequently, selecting the record you need will be easier. You can still use an inactive record in transactions by manually entering the record name.

To inactivate (or reactivate) a record

1 Display the list to which the record belongs. You can display the list from the appropriate menu or command center. For example, if you are inactivating a card, go to the **Lists** menu and choose **Cards**, or go to the **Card File** command center and click **Cards List**.

2 Locate the record you want to inactivate or reactivate and click the zoom arrow (⇨) next to it. The record's details appear. For cards, accounts and items, select the **Profile** tab.

3 Mark or clear the **Inactive** [...] checkbox.

Deleting a record

You can delete a record that you no longer need. However, a record must meet certain criteria before it can be deleted. For example, most records cannot be deleted if they have been used in transactions.

Deleting an account

You can delete an account if it meets the following criteria:

- the account isn't a level-1 account
- the account has a zero balance
- no journal entries used the account
- none of your recurring templates used the account
- the account isn't used as a linked account for any transaction types
- the account isn't linked to any of the items you've entered.

To delete an account

1. Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.
2. Click the zoom arrow (⇨) next to the account you want to delete. The account details are displayed in the **Edit Accounts** window.
3. Go to the **Edit** menu and choose **Delete Account**.

Deleting other records

You can only delete:

- a card, foreign currency, tax code, payroll category, item, inventory location or job that has not been used in a transaction. If transactions exist, you need to delete the transactions before you can delete the record.
- a card that has not been used in a quote, order or recurring template
- an item with a zero quantity in inventory
- an activity slip, provided that the time billing invoice on which it was billed has been deleted or purged
- an activity, provided that all the activity slips you've recorded for it have been purged
- a foreign currency record that has not been linked to a card.

To delete other records

1. Go to the **Lists** menu and choose the list to which the record belongs. For example, if you are deleting an item, choose **Items**; if you are deleting a card, choose **Cards**, and so on.
2. Locate the record you want to delete and click the zoom arrow (⇨) next to it. The record details appear in the **Information** window.
3. Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a customer card, choose **Delete Card**.

Combining records

In some situations you may want to combine two records. For example, you may have records in your cards list for two vendors who have merged their operations. Or you may have separate accounts for two departments whose sales figures you now want to combine.

When you combine two records, you identify one as the primary record and the other as the secondary record. The primary record becomes the owner of all the transaction details (transactions, jobs, history, and so on) currently linked to the secondary record and the secondary record is deleted.

NOTE: Historical reports When you view historical reports from the previous fiscal year (for instance, the previous fiscal year's balance sheet), the primary account is listed showing the combined account balance.

Combining Cards

You can combine:

- customer cards
- vendor cards
- personal cards.

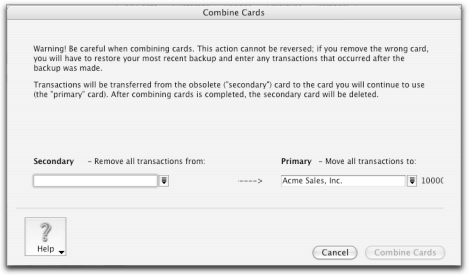
You cannot combine:

- cards with a different type
- cards with different currencies
- cards if the primary card is inactive.

When cards are combined, the non-transaction card information for the primary card—such as card name, address and buying and selling details—is retained as the default information for the combined card. The transaction details for the secondary card are added to the primary card. Non-transaction information for the secondary card is deleted.

To combine two cards

1. Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.
2. Select the primary card.
3. Click **Combine Cards**. The **Combine Cards** window appears.


Combine Cards
Warning! Be careful when combining cards. This action cannot be reversed; if you remove the wrong card, you will have to restore your most recent backup and enter any transactions that occurred after the backup was made.
Transactions will be transferred from the obsolete ("secondary") card to the card you will continue to use (the "primary" card). After combining cards is completed, the secondary card will be deleted.
Secondary – Remove all transactions from:
Primary – Move all transactions to:
Acme Sales, Inc.
Help
Cancel
Combine Cards

The primary card appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary card from the list.

4. Select the secondary card from the **Secondary - Remove all transactions from** list.

CAUTION: The next action cannot be undone Before continuing, check that you've selected the correct cards to be combined. If you combine the wrong cards, you will have to restore them from a backup and re-enter transactions posted to those cards since the backup.

5. Click **Combine Cards**.
6. In the next confirmation window, click **OK** to confirm you want to combine the two cards.

Combining accounts

You can only combine accounts that are:

- local currency accounts
- accounts of the same account type (for example, asset and expense accounts cannot be combined) and
- detail accounts.

You cannot combine:

- header accounts
- accounts that are linked to other accounts.

When accounts are combined, the non-transaction account information for the primary card—such as account name, description and bank details (for banking accounts)—is retained as the default information for the combined account. The transaction details and opening balance of the secondary account are added to the primary account. Non-transaction information for the secondary account is deleted.

NOTE: Budgets and job budgets not combined Budgets and job budgets for the secondary account are not added to the budgets and job budgets of the primary account. You will have to revise the budgets and job budgets of the primary account after combining them.

To combine two accounts

1 Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.

2 Select the primary account. This is the account that the secondary account's transaction history and opening balance will be transferred to.

3 Click **Combine Accounts**. The **Combine Accounts** window appears.

Combine Accounts
Warning! Be careful when combining accounts. This action cannot be reversed; if you remove the wrong account, you will have to restore your most recent backup and enter any transactions that occurred after the backup was made.
The opening balance and transactions will be transferred from the obsolete ("secondary") account to the account you will continue to use (the "primary" account). After combining accounts is completed, the secondary account will be deleted.
Please note that only local currency accounts and accounts of the same account type may be combined.
Secondary – Remove all transactions from:
Primary – Move all transactions to:
----->
6-5230
Disability Insurance
Help
Cancel
Combine Accounts

The primary account appears under the **Primary - Move all transactions to** list. If necessary, you can choose another primary account from the list.

4 Select the secondary account from the **Secondary - Remove all transactions from** list.

CAUTION: The next action cannot be undone Before continuing, check that you've selected the correct accounts to be combined. If you combine the wrong accounts, you will have to restore from a backup and re-enter transactions posted to the accounts since the backup.

5 Click **Combine Accounts**.

6 When the next window appears, click **OK** to confirm you want to combine the two accounts.

Synchronizing your MYOB cards and your Mac Address Book cards

If you use Address Book to manage contact information, you can synchronize your MYOB cards and your Address Book cards. This makes it easier for you to keep your MYOB cards and your Address Book cards up-to-date.

When you synchronize, new cards are added and existing cards, if modified, are updated. If the same field has been modified in both an MYOB card and Address Book card, a conflict resolution window allows you to choose how you want to update the card.

NOTE: Mac OS X 10.4 required To synchronize MYOB cards and Address Book, you need Mac OS X 10.4 or later installed.

You can synchronize card names, address details, email and web addresses and telephone, fax and cell phone numbers. See online help for information on the fields that are synchronized.

Note that inactive cards are included in the synchronization (for information, see 'Inactivating or reactivating a record' on page 173).

CAUTION: Back up your Address Book Synchronizing your MYOB cards and your Address Book will change the details recorded in your Address Book. Back up your Address Book before synchronizing. For more information, see Address Book Help.

Address Book group folders Address Book cards that are synchronized with MYOB cards are stored in MYOB group folders. These folders are created automatically when you synchronize for the first time.

NOTE: If you move cards to MYOB group folders If you move a card to an MYOB group folder (for example, from the **All** folder to the **Customer** folder) and you want to synchronize this card, you need to reset the synchronization. See 'Resetting the synchronization' on page 179.

Duplicate cards in your MYOB cards list If you have duplicate cards in your MYOB cards list, you should combine or rename these cards before you synchronize. (For more information, see 'Combining Cards' on page 174).

To synchronize your MYOB cards and your Address Book cards

CAUTION: Single-user access required Synchronizing cards and Address Book cards requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

1 Go to the **Card File** command center and click **Cards List**. The **Cards List** window appears.

2 Click **Sync Cards**. The **Synchronize Cards** window appears.

Synchronize Cards
Click Synchronize to perform a standard synchronization.
Use Reset Sync under special circumstances as described in your documentation.
WARNING: It is highly recommended that you back up your company file and Address Book before synchronizing. Click Back Up to back up your company file now. Refer to the Mac Help topic "Backing Up Address Book" for instructions on backing up your Mac Address Book.
Back Up
Help
Reset Sync
Cancel
Synchronize

CAUTION: Back up your MYOB company file Importing your Address book cards will change the details recorded in your MYOB company file. To avoid losing contact details stored in your company file, back up your company file before synchronizing. For more information, see 'Backing up and restoring company files' on page 248.

3 Click **Synchronize** to start the synchronization process. If you need to reset the synchronization, click **Reset Sync**. For more information, see 'Resetting the synchronization' on page 179.

If you are synchronizing cards for the first time, or you are resetting the synchronization, the **Sync Alert** window appears.

Sync Alert
AccountEdge would like to sync Contacts with Address Book and other applications.
Contacts from Address Book will be merged with contacts from AccountEdge.
Delete all contacts from AccountEdge before syncing.
Don't Allow
Allow

Before you can synchronize cards, you need to register your MYOB software with Address Book. Click **Allow** to register.

NOTE: Do not click the Don't Allow button If you click **Don't Allow,** you need to reset the synchronization before you can synchronize cards. For more information, see 'Resetting the synchronization' on page 179.

The synchronization process starts.

NOTE: The time taken to synchronize will vary depending on the number of cards you have.

4 If a conflict occurs between the details recorded in your MYOB cards and the details recorded in your Address Book, the Conflict Resolver window appears. A conflict occurs when the same field has been updated in both your Address Book and your MYOB cards.

Conflict Resolver
There is 1 sync conflict involving Contacts.
Would you like to review and correct these conflicts now?
Review Later
Review Now

a Click **Review Now**. The **Conflict Resolver** window expands to show the card conflict.

b Select the correct card and click **Done**.

c Repeat step b to resolve any other conflicts.

When you have resolved all conflicts, the **Save conflict choices** window appears.

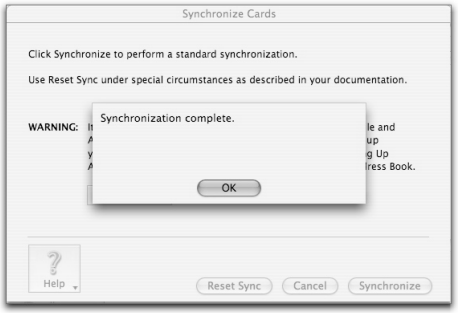
d Click **Sync Later**. The **Synchronization Complete** window appears.

CAUTION: Do not click the Sync Now button Do not click **Sync Now** unless you want to view the list of card conflicts again.

e Click **OK**. The **Cards List** window appears.

f Repeat the synchronization process from step 3 above.

5 When the synchronization is complete, the **Synchronization Complete** message appears. Click **OK**. The **Cards List** window appears.



Deleting cards

Cards are not deleted during synchronization. This protects the details recorded in your company file and in your Address Book. If you want to delete a card, you must manually delete it in both your Address Book and your MYOB cards.

If you have deleted a card from only your MYOB cards or only your Address Book and you now want to synchronize the card, you need to reset the synchronization.

Resetting the synchronization

If any of the following has occurred since you last synchronized cards, you need to reset the synchronization:

- You deleted a card from your Address Book (but not from your MYOB cards) and you now want to synchronize this card.
- You deleted a card from your MYOB cards (but not from your Address Book) and you now want to synchronize this card.
- You deleted a group folder from your Address Book and you now want to synchronize MYOB cards of this type.
- You moved an Address Book card to an MYOB group folder (for example, from the **All** folder to the **Customer** folder) and you want to synchronize this card.

You also need to reset the synchronization if you clicked **Don't Allow** in the **Sync Alert** window at step 3 in 'To synchronize your MYOB cards and your Address Book cards' on page 177.

To reset the synchronization

You can reset the synchronization by clicking **Reset Sync** in the **Synchronize Cards** window (see step 3 in 'To synchronize your MYOB cards and your Address Book cards' on page 177.)

11 Transactions

A transaction is an entry that changes the balance of accounts. Your MYOB accounting software creates transactions when you record such entries as sales invoices, purchase orders and inventory adjustments.

You can search for transactions by journal, account, card, invoice, purchase, category or job number.

You can find transactions for a given date range or conduct more sophisticated searches. For example, you could look for checks issued in a given date range where the memo contains specific words.

Once you have found the transaction you require, you can open the original transaction window. Here you can change, delete or reverse the transaction—depending on how your preferences are set up. You can also recap a transaction to see the journal entries for the transaction.

If you have transactions that need to be entered periodically, you can set up recurring transaction templates. You can use these recurring templates to:

- store details of transactions you record regularly
- set up due dates for payment of obligations such as rent and utilities
- set up weekly reminders about sales and purchases, and monthly or annual reminders to record depreciation.

You can also set up your MYOB accounting software to record recurring transactions automatically on their due date.

Finding a transaction

There are several ways to find a transaction. The method you use depends on the information you have at hand.

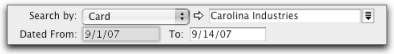
Use the...	To find...	See
Find Transactions window	journal entries, sales, purchases, checks, deposits, vendor and customer payments.	below
Sales Register	transactions relating to sales (such as open, closed and recurring invoices), quotes, orders, credits and returns. This search method is most useful if you know the transaction date or the customer's name.	below
Purchases Register	transactions relating to purchases (such as open, closed and recurring purchases) quotes, orders, debits and returns. This search method is most useful if you know the transaction date or the vendor's name.	page 183
Bank Register	spend money, pay bills, receive payments and receive money transactions.	page 183
Items Register	inventory item transactions over a particular date range. This includes inventory adjustment, build item and auto-build transactions.	page 184
Transaction Journal window	any transaction by source journal.	page 184
Recurring Transactions List window	recurring transactions. You can sort transactions by name, type or frequency, or search for a transaction by name, amount or next due.	page 185

To find a transaction using the Find Transactions window

1 From any command center, click **Find Transactions**.

2 In the **Find Transactions** window, click the appropriate tab—for example, the **Card** tab to search by card.

3 Filter your search using the **Search By** and date range fields. For example, to search for all transactions made on October 10th, 2007, relating to Carolina Industries, you would make the following selections in the **Card** view.



4 If you want to narrow your search further:

a Click **Advanced**. The **Advanced Filters** window appears.

b Type or select the additional search filters and click **OK**.

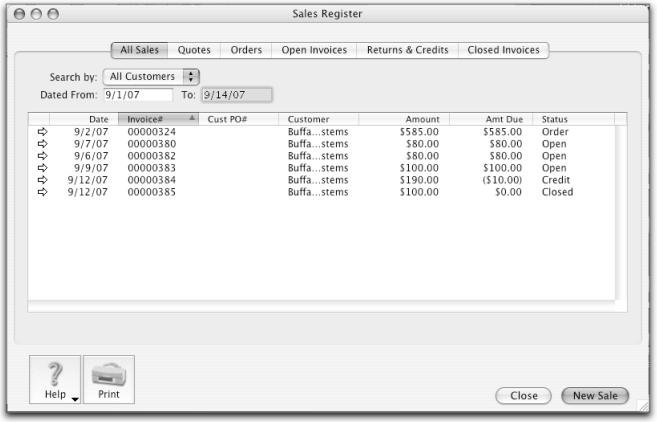
The transactions that match your search criteria appear in the **Find Transactions** window. You can view a transaction in detail by clicking the zoom arrow (⇨) next to it.

To find a transaction using the Sales Register window

The **Sales Register** window lists all open and closed invoices, quotes, orders, returns and credits and recurring templates. You can also view a list of all sales.

1 Go to the **Sales** command center and click **Sales Register**. The **Sales Register** window appears.

2 Click the tab of the sales category you would like to view—for example, **Open Invoices.**



3 [Optional] Filter your search using the **Search By** and date range fields.

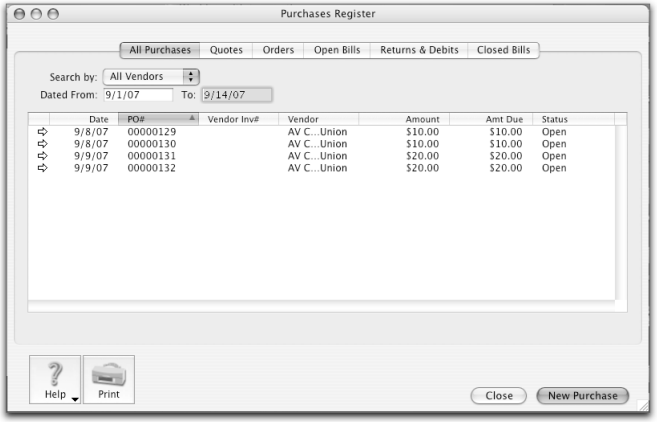
The transactions that match your search criteria appear in the **Sales Register** window. You can view a transaction in detail by clicking the zoom arrow (⇨) next to it.

To find a transaction using the Purchases Register window

The **Purchases Register** window lists all open and closed purchases, quotes, orders, returns and debits and recurring templates. You can also view a list of all purchases.

1 Go to the **Purchases** command center and click **Purchases Register.** The **Purchases Register** window appears.

2 Click the tab of the type of purchase you would like to view—for example, **All Purchases**.



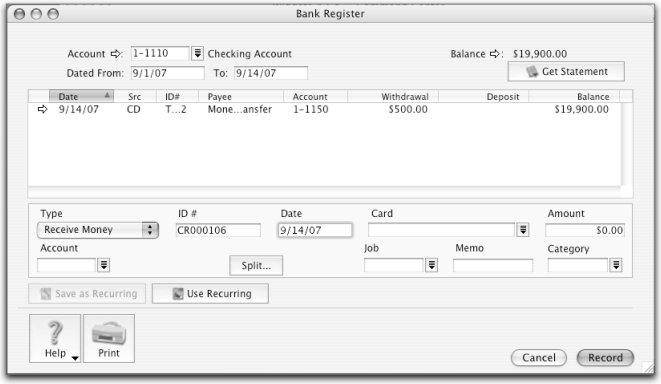
3 [Optional] Filter your search using the **Search By** and date range fields.

The transactions that match your search criteria appear in the **Purchases Register** window. You can view a transaction in detail by clicking the zoom arrow (⇨) next to it.

To find a transaction using the Bank Register window

You can use the **Bank Register** window to find spend money, pay bills, receive payments and receive money transactions.

1 Go to the **Banking** command center and click **Bank Register**. The **Bank Register** window appears.



2 Specify the bank, credit card or petty cash account you used for the transaction in the **Account** field.

3 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria are listed in the **Bank Register** window.

4 If you want to view a transaction in detail, click the zoom arrow (⇨) next to the transaction.

To find a transaction using the Items Register window

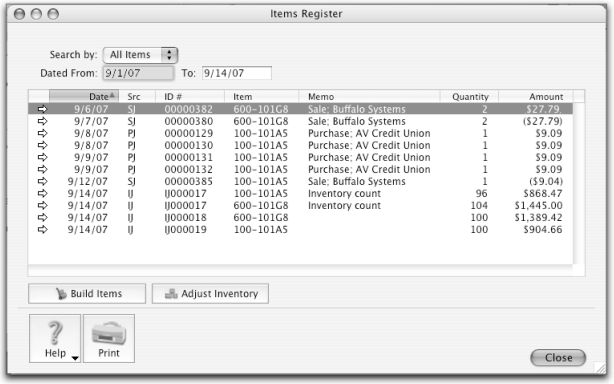
The **Items Register** window gives you quick access to transactions relating to items. When the register is filtered to show a single item, a running balance of the item's quantities and values appears.

1 Go to the **Inventory** command center and click **Items Register**. The **Items Register** window appears.

2 In the **Search By** field, specify whether you want to view transactions for all items or a single item.

3 If you selected **Item** at step 2, type or select the item number in the adjacent field.

4 In the **Dated From** and **To** fields, enter the date range during which the transaction was recorded. The transactions that match your search criteria appear in the **Items Register** window.


Items Register
Search by:
All Items
Dated From:
9/1/07
To:
9/14/07
Date
Src
ID #
Item
Memo
Quantity
Amount
9/7/07 SJ 00000382 600-101GB Sale; Buffalo Systems 2 ($27.79)
9/7/07 SJ 00000380 600-101GB Sale; Buffalo Systems 2 ($27.79)
9/8/07 PJ 00000129 100-101AS Purchase; AV Credit Union 1 $9.09
9/8/07 PJ 00000130 100-101AS Purchase; AV Credit Union 1 $9.09
9/9/07 PJ 00000131 100-101AS Purchase; AV Credit Union 1 $9.09
9/9/07 PJ 00000132 100-101AS Purchase; AV Credit Union 1 $9.09
9/12/07 SJ 00000385 100-101AS Sale; Buffalo Systems 1 ($9.04)
9/14/07 IJ IJ000017 100-101AS Inventory count 96 $868.47
9/14/07 IJ IJ000017 600-101GB Inventory count 104 $1,445.00
9/14/07 IJ IJ000018 600-101GB 100 $1,389.42
9/14/07 IJ IJ000019 100-101AS 100 $904.66
Build Items
Adjust Inventory
Help
Print
Close

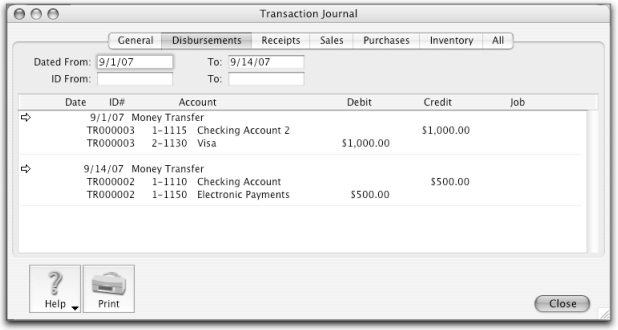
5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to the transaction.

To find a transaction using the Transaction Journal window

The **Transaction Journal** window groups all your accounting entries into one of six journals: general, disbursements, receipts, sales, purchases and inventory. It also enables you to display all transactions.

1 Click **Transaction Journal** from any command center (except **Card File**). The **Transaction Journal** window appears.

2 Click the appropriate tab—for example, the **Sales** tab to find a sales invoice, the **Disbursements** tab to find a payment, and so on.



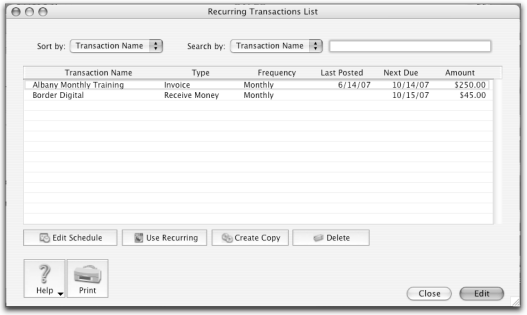
3 In the **Dated From** and **To** fields, enter the date range within which the transaction was recorded. All transactions between (and including) these dates will be listed.

4 If you want to search for a range of journal ID numbers, enter the range in the **ID From** and **To** fields. All transactions with IDs between (and including) these numbers will be listed.

5 If you want to view a transaction in detail, click the zoom arrow (⇨) next to the transaction.

To find a recurring transaction using the Recurring Transactions List window

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.



2 Locate the recurring transaction. You can:

- sort transactions by name, type or frequency
- search for a recurring transaction by name, amount or due date.

Changing or deleting a transaction

If you are part way through entering a transaction, you can erase it and start again by choosing **Erase** from the **Edit** menu.

Occasionally, you may need to make changes to or delete a transaction you have already recorded. A transaction can be edited or deleted only if it is *changeable*. A changeable transaction is distinguished by a white zoom arrow (⇨) next to it.

Making your transactions changeable or unchangeable is a preference you can alter at any time. This preference is the **Transactions CAN'T be Changed; They Must be Reversed** option on the **Security** tab view of the **Preferences** window. The default setting when you install your MYOB accounting software is that your transactions are changeable.

If you want to maintain a strict audit trail, you should consider making your transactions unchangeable by setting this preference. An unchangeable transaction is identified by a gray zoom arrow (⇨) next to it. If you make your transactions unchangeable, you need to reverse the transaction to cancel its effect on your accounts—see 'Reversing a transaction' on page 187.

Changing a transaction

CAUTION: Transactions that cannot be changed You cannot change a customer payment, vendor payment, paycheck, refund check or a bank deposit once it has been recorded. You can only delete or reverse these transactions.

To change a transaction

1. Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 182.
2. Make the necessary changes to the transaction and then click **OK**.

Deleting a transaction

When you delete a transaction, it is permanently removed from your records. Note the following when deleting a transaction.

Sales and purchases You can only delete a sale or purchase that does not have a payment applied to it. If you have recorded a payment for a sale or purchase, you must first delete the payment and then delete the transaction. Any early payment discounts that have been given must also be deleted before the transaction can be deleted.

If you applied a vendor debit towards a purchase, you must delete the debit before you can delete the purchase. A credit note applied to a sale must also be deleted before the sale can be deleted.

Group Receipts in the undeposited funds account If you want to delete an individual receipt that was recorded as part of a bank deposit of receipts grouped in the undeposited funds account, you must first delete the bank deposit. When you delete a bank deposit, all the cash receipts included in the bank deposit are returned to the **Prepare Bank Deposit** window. You can then delete the required receipt from this window.

Reconciled transactions If you delete a reconciled transaction, your bank reconciliation will be out of balance. Reconciled transactions should be reversed—see 'Reversing a transaction' on page 187.

Insufficient on-hand item quantities You cannot delete a purchase if it will result in a negative on-hand inventory count.

To delete a transaction

1. Find and display the transaction in its original transaction window. See 'Finding a transaction' on page 182 for instructions.
2. Go to the **Edit** menu and choose **Delete [...]**. For example, if you want to delete a sale, choose **Delete Sale**. The transaction will be removed permanently from your records.

Reversing a transaction

If your accountant wants you to maintain a strict record of all your accounting entries, you should reverse a transaction rather than change or delete it.

A reversal transaction is a new transaction that replicates the original transaction, but with debit amounts shown as credit amounts and vice versa. After posting a reversal transaction, you have two transactions (the original and the reversal), but the account balances appear as if the original transaction was never posted.

You can only reverse a transaction if it is *unchangeable.* An unchangeable transaction is identified by a gray zoom arrow (⇨) next to it. To make your transactions unchangeable, mark the **Transactions CAN'T be Changed; They Must be Reversed** preference on the **Security** view of the **Preferences** window. You can change this preference at any time.

When you reverse a transaction, you cannot change the accounts or amounts. Also be aware of the date of a reversal transaction:

- If you use the current date when you reverse a transaction from a prior month, the month-end financials for the prior month will not reflect the reversal transaction.
- If you use the original date for the reversal transaction, your prior month's financials should be reprinted because they will have changed.

Customer and vendor payments Note that if an early payment discount was applied to a sale or purchase, you also need to reverse the discount. For more information on how to find a transaction, see 'Finding a transaction' on page 182.

Negative inventory You cannot reverse a purchase that will result in a negative on-hand inventory count.

To reverse a transaction

1. Display the transaction you want to reverse. See 'Finding a transaction' on page 182 for instructions.
2. Go to the **Edit** menu and choose **Reverse [...]**. For example, if you want to reverse a sale, choose **Reverse Sale**. A new transaction containing corresponding negative amounts to that of the original transaction will appear.
3. If you want, alter the date and memo. Note that you can't change the accounts and amounts.

Recurring transactions

If you have transactions that you record time and time again—for example, a rent check or depreciation expenses—you can set them up as recurring transactions and save them for future use.

After setting up a recurring transaction, you can specify that it is recorded automatically if the transaction details are the same each time—such as a rent payment. Or you can find the appropriate one each time you need to record a transaction, alter the details if

required (for example, if you make regular sales to a customer and vary the items), and record the transaction.

You can make the following transactions recurring: sales, purchases, checks, deposits and general journal entries.

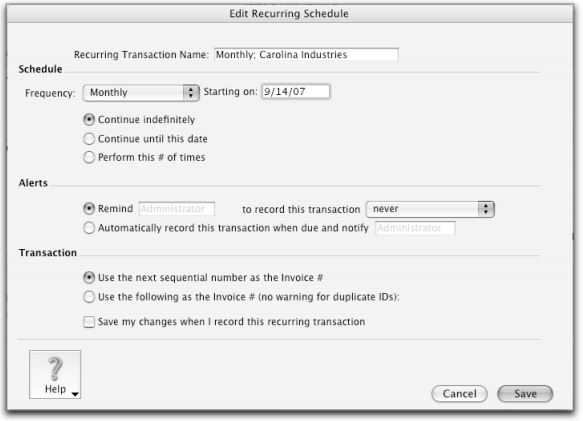
If you want to...	See
Create a recurring transaction	below
Create a recurring transaction from an existing entry	page 189
Edit a recurring transaction	page 190
Delete a recurring transaction	page 191
Record a recurring transaction	page 191
Record several recurring transactions	page 192

To create a recurring transaction

When you save a transaction as a recurring template, you can specify how often you want the transaction to be recorded, and for how long you want to schedule it. For example, you can schedule your car payments monthly, for the next 22 months.

1 Enter the transaction details in a transaction window—such as the **Sales** window—if you make regular sales to a customer.

2 Click **Save as Recurring** instead of clicking **Record**. The **Edit Recurring Schedule** window appears.


Edit Recurring Schedule
Recurring Transaction Name: Monthly; Carolina Industries
Schedule
Frequency: Monthly
Starting on: 9/14/07
Continue indefinitely
Continue until this date
Perform this # of times
Alerts
Remind Administrator to record this transaction never
Automatically record this transaction when due and notify Administrator
Transaction
Use the next sequential number as the Invoice #
Use the following as the Invoice # (no warning for duplicate IDs):
Save my changes when I record this recurring transaction
Help
Cancel
Save

3 In the **Recurring Transaction Name** field, type a name to identify the template.

SCHEDULE THE TRANSACTION

4 Select the transaction frequency from the **Frequency** list.

5 In the **Starting on** field, type the date the transaction is first due.

> **NOTE: Pre-dated recurring transactions** You can save a recurring transaction with a start date prior to the system date, provided the date entered is within the current fiscal year and is not in a locked period.

6 Indicate how long you want the recurring transaction to continue. Click:

- **Continue indefinitely** to schedule the transaction for an unlimited period.

- **Continue until this date** to schedule the transaction until a set date. Type the date in the adjacent field.
- **Perform this # of times** to schedule the transaction for a set number of times. Type the number of times in the adjacent field.

CHOOSE ALERT OPTIONS

In the **Alerts** section of the window, you can set a reminder to record the transaction or set it to automatically record the transaction and receive a notification when the transaction is recorded.

7 If you want to set a reminder:

If you entered a pre-dated recurring transaction and you set a reminder date, the transaction will display as overdue on the To Do List. Note that pre-dated recurring transactions cannot be recorded automatically.

a Click **Remind**.

b Select a reminder option from the **to record this transaction** list.

c If you select **# days in advance**, you need to enter the number of days in the adjacent field.

d In the user field, select the user who needs to be reminded.

e Continue with step 9 below.

8 If you want a recurring transaction to record automatically:

a Click **Automatically record this transaction when due and notify**.

b Select the user who needs to be notified from the adjacent list.

SPECIFY THE TRANSACTION IDENTIFICATION NUMBER

9 In the **Transaction** section of the window, specify how you want the transaction ID number to be created:

- If you want the transaction ID number to be one greater than the previous transaction ID, click **Use the next sequential number as the [...] #**.
- If you want to specify a transaction ID, click **Use the following as the [...] #**, then type the transaction ID in the adjacent field.

10 If you want to save your changes to the recurring transaction each time it is recorded, select the **Save my changes when I record this recurring transaction** option.

11 Click **Save**. The transaction window reappears.

12 Click **Cancel** to close the transaction window.

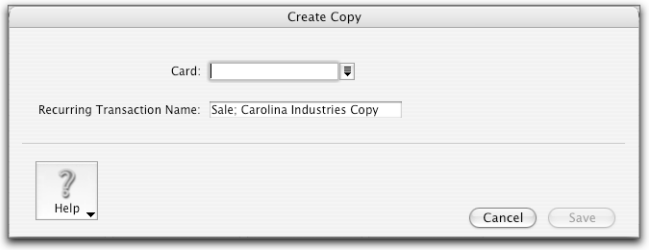
The transaction will now appear in the **Recurring Transactions List** window. See 'To find a recurring transaction using the Recurring Transactions List window' on page 185.

To create a recurring transaction from an existing entry

You can create a recurring transaction by copying an existing recurring transaction entry, then customizing the details for the new one.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring transaction you want to copy and click **Create Copy**. The **Create Copy** window appears.



3 In the **Card** field, click the search button ( ).

The **Select from List** window appears listing only card types relevant to the type of recurring transaction you are copying. For example, a purchase transaction can only be applied to your vendor cards.

4 Select the cards you want create a copy for:

- if you want to select all the cards, click the icon above the select column ( )
- if you only want to select some cards, click in the select column next to each required card.

5 Click **OK** when you've finished selecting from the list. The **Create Copy** window reappears.

6 Click **Save**.

If you selected...	Then...
One card	The transaction window for the new recurring transaction appears. You can edit the transaction details if required. Click **Save**. The **Recurring Transactions List** window appears.
More than one card	The **Recurring Transactions List** window lists all your recurring transactions. Each new transaction has a unique name—the original name suffixed by the name of the relevant card.

7 If you need to change the schedule details or the name of a new recurring transaction:

a Select the recurring transaction.

b Click **Edit Schedule.**

c Make the changes in the **Edit Recurring Schedule** window.

d Click **Save**.

8 Click **Close**.

To edit a recurring transaction

You can edit the details of a recurring transaction (such as the check details of a Spend Money transaction) and update the transaction schedule.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 To change the recurring transaction details:

   a Select the recurring transaction you want to change and click **Edit**. The transaction window appears for the selected type of recurring transaction.

   b Make the necessary changes.

   c Click **Save**.

3 To change the schedule of the recurring transaction:

   a Select the recurring transaction and click **Edit Schedule**. The **Edit Recurring Schedule** window appears.

   b Change the scheduling details of the transaction as required.

   c Click **Save**.

4 Click **Close** when you've finished editing the recurring transaction.

To delete a recurring transaction

Deleting a recurring transaction template only removes it from your list of recurring transaction templates. Transactions recorded previously using the recurring template are not affected.

1 Go to the **Lists** menu and choose **Recurring Transactions**. The **Recurring Transactions List** window appears.

2 Select the recurring template you want to delete and click **Delete**. A message appears.

3 Click **OK** to delete the recurring transaction.

Recording recurring transactions

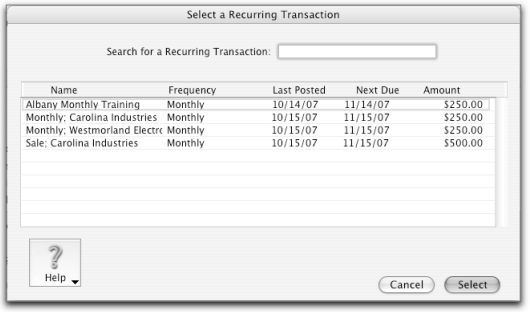
For recurring transactions that are not set up to record automatically, you can:

- record a single recurring transaction from a transaction window
- record several transactions at the same time
- if you use the reminders option, record a recurring transaction from the **Reminders** window. For more information, see 'Responding to reminders for recurring transactions' on page 192.

You can also record a recurring transaction from the **Recurring Transactions List** window by going to the **Lists** menu and choosing **Recurring Transactions**.

To record a recurring transaction from a transaction window

1 In the transaction window for the type of recurring template created (such as the **Purchases** window), click **Use Recurring**. The **Select a Recurring Transaction** window appears.



2 Choose the required template from the list and then click **Select**. The transaction appears.

3 Verify the date, amount, account and other details and make any necessary changes.

4 Click **Record**.

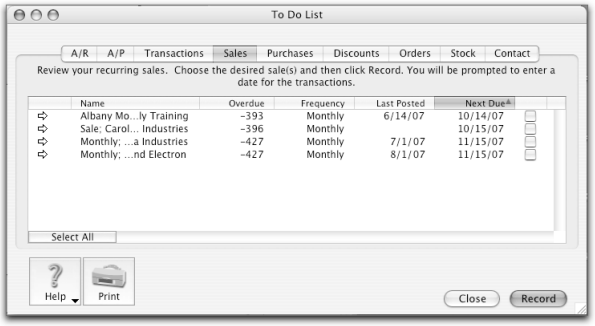
To record multiple recurring transactions

1 From any command center, click **To Do List**. The **To Do List** window appears.

2 Click the appropriate tab—**Sales** for recurring sales, **Purchases** for recurring purchases or **Transactions** for all other recurring transactions.

In the list of transactions that appears, you can click the zoom arrow (⇨) next to the transaction to view it in detail.

3 Click in the select column (☐) next to any recurring transactions you want to process.

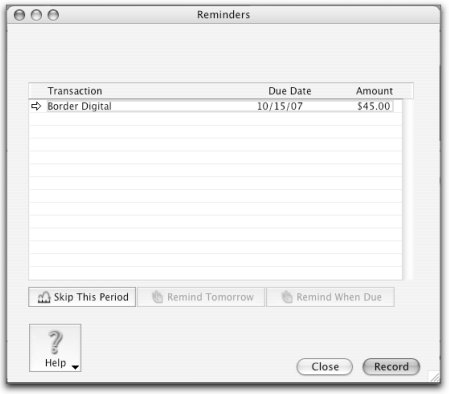


4 Click **Record**. A window appears, requiring you to enter a date for the selected transactions. This is the date that the transactions will be recorded in your journals.

5 Enter a date and click **OK**.

Responding to reminders for recurring transactions

You can use your MYOB accounting software to remind you on, or before, the scheduled date of a recurring transaction—see 'Choose alert options' on page 189. If you use this option, your MYOB accounting software checks the reminder dates each time you open your company file. When a recurring transaction is due (or overdue), the **Reminders** window appears.



The options available in this window depend on the status of the highlighted recurring transaction (if more than one is showing). For example, if the highlighted transaction has a due date of today or is overdue, the **Remind Tomorrow** and **Remind When Due** buttons are not available.

To respond to the Reminders window

1 In the **Reminders** window, choose the required option.

Click...	If...
Skip This Period	You don't want to record the transaction this period. The reminder is removed from the list.
Remind Tomorrow	You don't want to record the transaction today, but want to be reminded tomorrow.
Remind When Due	You don't want to record the transaction today, but want to be reminded when the transaction is next due.
Record	You want to record the transaction now.

2 Click **Close** to close the window and be reminded again next time you open the company file.

12 Printing and customizing reports

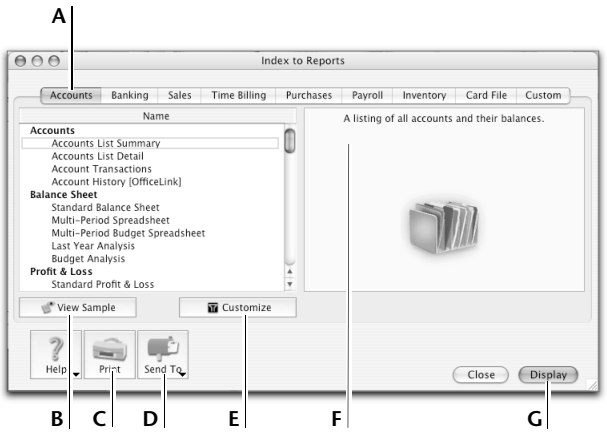
You can use your MYOB accounting software to monitor your business with over 100 built-in reports. If these do not entirely meet your needs, you can design custom reports with the information and appearance you want, then save these custom reports as templates to re-use when required.

When reporting, select a subset of data (for example, a list of all open invoices) by specifying report criteria.

You can print, email or fax reports, output them to various file formats or export them to other software for further modifications.

Quick start

❖ Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.



A Click a tab to view the reports associated with that tab. Click the **Custom** tab to view your custom reports.

B Highlight a report and click **View Sample** to display a sample of that report.

C Click **Print** to print the selected report.

D Click **Send To** to send the selected report by fax or email, to save the report to disk as a PDF file, HTML file or text file, or to open the report in Microsoft Excel.

E Click **Customize** to choose the information you want to appear on the selected report and how you want that information to appear.

F Read a short description of the report you have selected here.

G Click **Display** to view an on-screen version of the selected report.

Producing reports

Once you have chosen a report and have customized it, you're ready to see the finished product. See:

- To display and print reports, below
- To save reports as files, page 197
- To send reports by email, page 197
- To send reports by fax, page 198
- To view reports in Microsoft Excel, page 198.

To display and print reports

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to display or print and click **Display**. The **Report Display** window appears.

3 If you want to reposition or resize columns:

a Select **Screen Report** in the **View** field.

b To reposition a column, position the cursor over the column header until the cursor changes to the hand icon (), then drag the column header to a new position.

c To change the width of a column, position the cursor over the icon of a column header () and then drag it to change the column's width. Only columns that have this icon can be resized.

4 If you want to filter the data and refine the appearance of the report, click **Customize** and specify the data you want. For more information, see 'Customizing reports' on page 200.

5 Select **Print Preview** from the **View** list in the report toolbar.

6 If you want to save the new report layout as a custom report, click **Save As**. This new format will be available from the **Custom** tab of the **Index to Reports** window.

7 Click **Print**.

To save reports as files

You can save reports in various file formats so that they can be viewed and edited in other programs.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Locate and select the report you want to display.

3 If you want to filter the data and refine the appearance of the report, click **Customize** and specify the data you want. For more information, see 'Customizing reports' on page 200.

4 Click **Send To** and choose one of the following file formats:

- **PDF (Portable Document Format).** If you save a report as a PDF file, the person who receives the report must have software, such as Adobe Reader, that is capable of opening a PDF file.
- **HTML**. When you save a report in HTML (HyperText Markup Language) format, the report can be viewed in browsers such as Microsoft Internet Explorer.
- **Tab-Delimited Text File.** When you save a report in tab-delimited text file format, fields in the report are separated by tab spaces. Tab-delimited text files can be opened by most word processing and spreadsheet software.
- **Comma-Separated Text File.** When you save a report in comma-separated text file format, fields in the report are separated by commas. Comma-separated text files can be opened by most word processing and spreadsheet software.
- **Simple Text File.** When you save a report in simple text file format, fields are separated by spaces so the appearance of the report is as similar as possible to a printed version of the report. Simple text files can be opened by most word processing and spreadsheet software.

5 In the **Save As** window, specify a name and location for the file and click **Save**.

To send reports by email

When you send a report by email, the report is saved as a PDF file and attached to the body of the email message. Your recipient needs a PDF file viewer, such as Adobe Reader, to view the report.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Locate and select the report you want to email.

3 If you want to filter the data and refine the appearance of the report, click **Customize** and specify the data you want. For more information, see 'Customizing reports' on page 200.

4 Click **Send To** and choose **Email**. The **Email** window appears.

5 In the **Name** field, type or select the individual or organization you want to send the report to.

6 If necessary, add or change the email address.

7 Enter the subject and message of the email.

8 Click **Send**. The email is sent to your email software's outbox with the report attached as a PDF file.

9 Send the email and attachment from your email software as you normally would.

To send reports by fax

If you have fax software installed on your computer you can send your reports by fax. Windows 2000 and Windows XP include fax software; for more information, see Windows Help.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the report you want to fax.

3 If you want to filter the data and refine the appearance of the report, click **Customize** and specify the data you want. For more information, see 'Customizing reports' on page 200.

4 Click **Send To** and choose **Fax**.

5 Use your fax software to send the fax as you normally would.

To view reports in Microsoft Excel

You must have Microsoft Excel installed on your computer.

1 Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.

2 Select the required report.

3 If you want to filter the data and refine the appearance of the report, click **Customize** and specify the data you want. For more information, see 'Customizing reports' on page 200.

4 Click **Send To** and choose **Excel**. Microsoft Excel starts and the selected report appears.

NOTE: Viewing saved reports in Microsoft Excel You can also open in Excel reports that you have saved as tab-delimited files, comma-separated files or unformatted text files.

Printing report batches

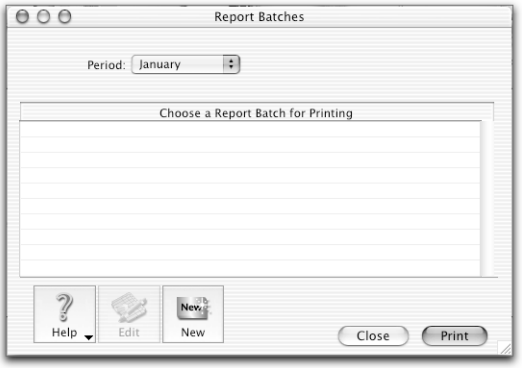
A report batch is a group of reports that can be printed all at once. For example, you may want to create a report batch that contains all your regular monthly financial statements.

NOTE: Single-user access required If you share your company file on a network, you should note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

To create a report batch

NOTE: Reports excluded from batches Some reports, such as the **Reconciliation** report, can't be added to report batches because you need to specify information to be printed each time you want to print the report. Saved custom reports are also excluded.

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.



2 Click **New**. All the reports that can be batched appear.

3 Enter a name for the batch.

4 Click each report you want to include in the batch. To remove a report from the batch, click the report name a second time. A check mark appears to the left of each selected report.

5 Click **OK**. The **Report Batches** window reappears with the name of the new batch in the scrolling list.

To print a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the relevant period from the **Period** list.

You can choose any of the months or quarters in the current fiscal year, or you can choose to print information for the entire year to date.

Your selection in the **Period** list affects different types of reports in different ways. For example, if you choose January, activity reports will show job activity information from January 1 to January 31 and balance sheet reports will show information as of January 31.

3 Choose a report batch for printing and click **Print**. Each report in the batch is printed.

To change a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the batch you want to change and click **Edit**. The **New/Edit Batch** window appears.

3 Change the batch name, if necessary, and the reports contained in the batch. (Click a report to select or deselect it.)

4 Click **OK** to save your changes.

To delete a report batch

1 Go to the **Reports** menu and choose **Report Batches**. The **Report Batches** window appears.

2 Select the batch you want to delete.

3 Go to the **Edit** menu and choose **Delete Batch**.

Customizing reports

You can customize a report, print it immediately and then revert the report to the original settings. Alternatively, if you want to retain a report's modifications, you can save it. When you save a customized report, it appears in the **Custom** view of the **Index to Reports** window.

Follow the steps below to customize a report.

Step	Action	See
1	Select the data to be printed	below
2	Specify the required fields	page 201
3	Select finishing options	page 202
4	Change the report format	page 202
5	Print the report	page 202
6	Save the report	page 203

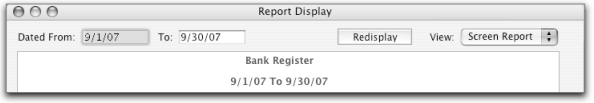
Step 1: Select the data to be printed

You can filter the amount of information that appears in your reports by choosing specific categories or ranges of data to be included in a report. For example, if you want to print a **Customer Payments (Closed Invoices)** report for a customer for the months May to July, you can use filters to select just that customer and just those months.

You can filter the information shown in a report from either the **Report Customization** window or the **Report Display** window.

To filter reports in the Report Display window

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Locate and select the report you want to customize.
3. Click **Display**. The **Report Display** window appears.
4. Filter the report by making the required entries and selections in the toolbar that appears in the top section of the **Report Display** window. (Some reports do not have selection options.)

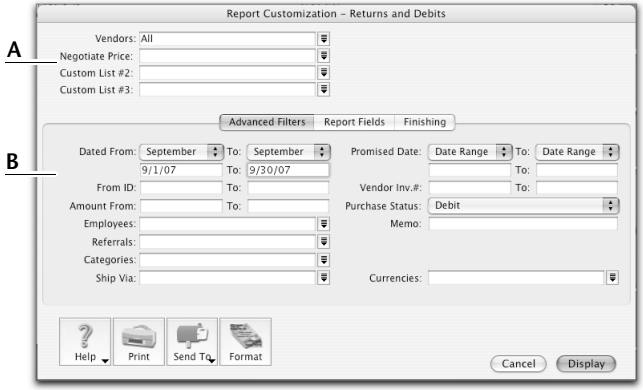


5. Click **Redisplay**. The report is refreshed with the new filtering options applied. To make further filtering selections, see 'To filter reports in the Report Customization window' below.

To filter reports in the Report Customization window

1. Go to the **Reports** menu and choose **Index to Reports**. The **Index to Reports** window appears.
2. Locate and select the report you want to customize.

3 Click **Customize**. The **Report Customization** window appears. The customization options that appear depend on the report being customized. The example below shows the options available for the **Closed Invoices** report (which is one of the Sales reports).



A The top section of the window enables you to limit the report to:

- a particular customer, vendor or employee
- records with particular values in custom lists.

B The bottom section has three tabs—**Advanced Filters**, **Report Fields** and **Finishing**.

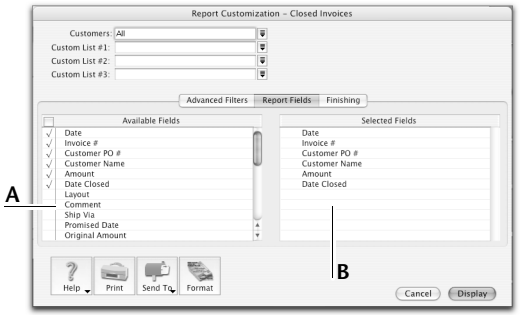
The **Advanced Filters** tab lets you specify further limits on the data displayed (such as limiting records to those within a date range). The other two tabs are described later (see 'Specify the required fields' below and 'Step 3: Select finishing options' on page 202).

4 Specify your search criteria in the **Advanced Filters** tab.

Step 2: Specify the required fields

In the **Report Fields** tab of the **Report Customization** window, you can choose the fields to include on the report. For example, if you want to print the name of the salesperson in a sales report, you can add the salesperson field.

1 Click the **Report Fields** tab.



A Fields in the **Available Fields** column are those that are available for the selected report. To include a field in a new report, mark the field by clicking in the select column ( ). This adds the field name to the **Selected Fields** column.

B Fields in the **Selected Fields** column are set to be printed on the selected report. From the top down, the sequence of fields in this column is in the order the fields will appear in the report. The first field will appear as the left most column of the report, the second field will appear in the next column to the right, and so on.

If you want to change the order in which the fields are printed, display the report and choose **Screen Report** from the **View** list. You can then drag the column headers to new positions. See 'To display and print reports' on page 196.

2 Select the fields you want to appear on the report.

Step 3: Select finishing options

The **Finishing** tab view of the **Report Customization** window provides a number of miscellaneous options, such as what default text to add to the report, whether you want the report added to the **Reports** menu, and so on. These options vary depending on which report you select.

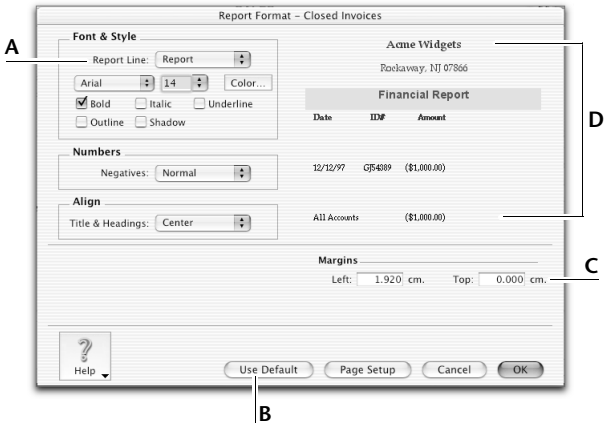
To select finishing options

1. Click the **Finishing** tab.
2. If you want to add the customized report to the **Reports** menu so that you can re-use these customized settings, select the **Add to Reports Menu** option.
3. If you are on a network and want to prevent data from being changed when the report is being generated, select the **Prevent Data Changes During Report Generation** option. This will prevent other users from recording transactions or making other changes in the company file while the report is being printed.
4. Make any other entries or selections that apply to the report.

Step 4: Change the report format

You can modify the look of the report by choosing different font styles, sizes, colors, alignments and effects, and by changing the report's page margins.

1. Click **Format** in the **Report Customization** window. The **Report Format** window appears.



A	Click the **Report Line** drop-down list, select the section of the report you want to customize and then change the formats as required.
B	If you have formatted a report and want to change it back to its original format, click **Default**.
C	To change the report's margins, specify the margin widths.
D	The right side of the **Report Format** window shows a preview of each report section.

2. Click **OK** when you have finished formatting the report.

Step 5: Print the report

1. Click **Display** to display the report.
2. To see how the report will look when printed, select **Print Preview** in the **View** field.
3. To print the report, click **Print**.

Step 6: Save the report

If you plan to use a report's design and format again in the future, you can customize the report once, save the changes and then re-use the report whenever you want. Once saved, you can access your custom report from the **Custom** tab in the **Index to Report**s window.

1. With the report displayed, click **Save As**. The **Save As** window appears.
2. Enter a name and a brief description of the custom report and click **OK**. The **Report Display** window reappears.
3. Click **Close**. The **Index to Reports** window appears.

   Note that the report you have just saved is now listed on the **Custom** tab. You can run the report again by selecting it from the **Custom** tab.

Changing the default fonts

Every report is assigned default fonts. You can change these default fonts if you prefer your reports to have a different appearance.

1. Go to the **File** menu and choose **Default Fonts**. The **Default Font Selection** window appears.
2. Click **Reports**. The **Report Format - All Reports** window appears.
3. Choose the font style and size for the printed characters on your reports. The sample box previews the appearance of your choices.
4. Click **OK** when you have finished.

   NOTE: Changing the default fonts will not affect the fonts on any custom report.

13 Forms

You can print all the standard business documents you send to customers, employees and vendors: quotations, order confirmations, invoices, packing slips, shipping labels, statements, purchase orders, checks, receipts, payment notifications, pay slips and labels.

In your MYOB accounting software, you can print forms individually as you complete a transaction (for example, an invoice for a cash sale) or print batches of forms (for example, a monthly check run for vendor payments). When printing batches, choose which forms to print by applying selection criteria. For example, you can choose to print statements only if the balance of the customer's account is not zero.

You can also print forms onto stationery with a preprinted logo and contact details or use plain stationery and include your business name and contact details. If you already have preprinted stationery, you can still customize the appearance of your forms. Invoices and statements are those most commonly customized, but checks, bills and labels can also be customized. You can change the size of the form, print multiple forms on a single page, change fonts, move fields, create text labels, and add your own logos and graphics. You can also create multiple forms of one type, for example, one invoice with your logo and another without it.

Note that your forms are stored in their own **Forms** folder within the program's installation folder. This allows you to share forms among your company files and easily transfer them from one computer to another.

Finding forms

Forms can be accessed through the relevant functions in each command center. For example, purchase order forms are accessible through the **Print/Email Purchase Orders** function in the **Purchases** command center.

To find forms

1. Go to the appropriate command center, for example, **Sales** for invoice forms.
2. Find the type of form you want and click the relevant command center function—see the following tables.

- **Banking** command center

Type of form	Command center function
Checks	Print Checks
Receipts	Print Receipts
Payment Notifications	Print/Email Payment Notifications

- **Sales** command center

Type of form	Command center function
Sales	Print/Email Invoices
Packing slips	Print/Email Invoices
Labels	Print/Email Invoices
Statements	Print/Email Statements
Receipts	Print Receipts

- **Purchases** command center

Type of form	Command center function
Purchases (item, service and professional)	Print/Email Purchase Orders
Checks (payable)	Print Checks
1099s and 1096	Print 1099s and 1096
Payment Notifications	Print/Email Payment Notifications

- **Payroll** command center

Type of form	Command center function
Paychecks	Print Paychecks
W-2s and W-3	Prepare Payroll Tax Forms

- **Card File** command center

Type of form	Command center function
Mailing labels	Print Mailing Labels
Personalized letters	Create Personalized Letters

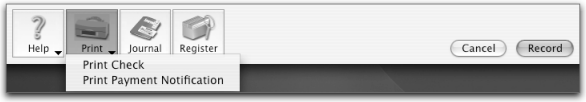
Sending forms

You can send forms when you record a transaction, or later, as a batch.

Sending forms immediately

You can print, email or fax forms in the **Sales** and **Purchases** window.

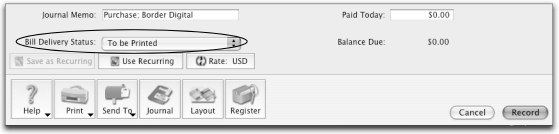
You can print or email payment notifications or checks in the **Spend Money**, **Pay Bills** or **Settle Returns & Credits** window.



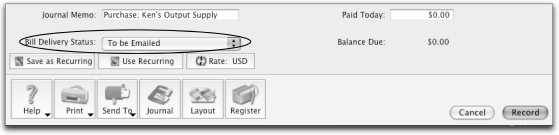
Sending forms in a batch

You can send or email purchase transactions, sales transactions and payment notifications as a batch to your customers and vendors. You can do this from the following windows:

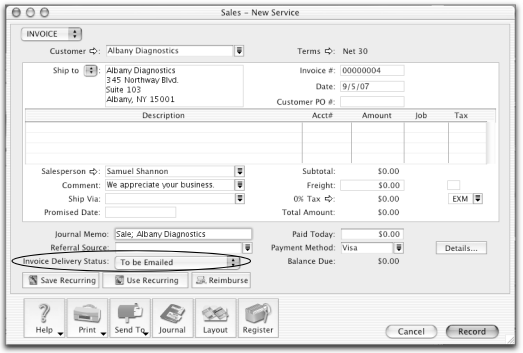
- Purchase transactions—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Bill Delivery Status** field in the **Purchases** window.



- Sales transactions—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from in the **Invoice Delivery Status** field in the **Sales** window.



- Payment notifications—select either **To be Emailed**, **To be Printed** or **To be Printed and Emailed** from the **Payment Notification Delivery Status** field in the **Spend Money**, **Settle Returns & Credits** or **Pay Bills** windows.

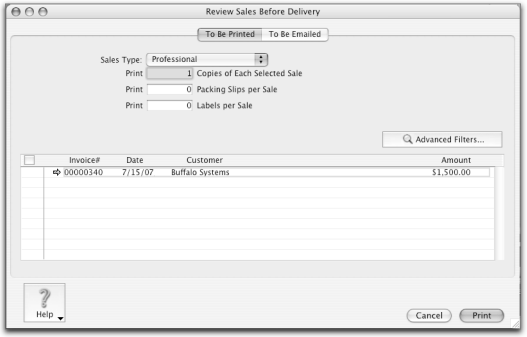


After you have completed a number of transactions, say, the day's invoices, you can print or email a transaction batch. See 'To print forms' and 'To email forms' on page 208.

To print forms

1 Select the command center function for the forms you want to print. For information about finding forms, see 'Finding forms' on page 206.

For example, if you want to print a sales invoice, go to the **Sales** command center and click **Print/Email Invoices**. The **Review Sales Before Delivery** window appears.



2 Click the **To Be Printed** tab.

3 Make a selection from the **[...] Type** field.

4 Click in the select column ( ) next to each transaction you want to print.

5 If you want to print all the transactions, click ( ) above the select column.

6 If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

7 Enter the number of copies you want to print in the **Print [...] Copies** fields.

8 If you want to filter the transaction information or change the type of stationery the forms will be printed on, click **Advanced Filters**.

For more information about using advanced filters, see 'Advanced filters' on page 209.

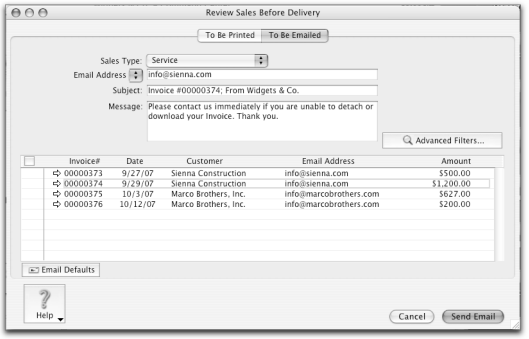
9 Click **Print**.

To email forms

1 Select the command center function for the forms you want to email. For information about finding forms, see 'Finding forms' on page 206.

For example, if you want to email payment notifications to your vendors, go to the **Purchases** command center and click **Print/Email Payment Notifications**. The **Review Payment Notifications Before Delivery** window appears.

2 Click the **To Be Emailed** tab.


Review Sales Before Delivery
To Be Printed
To Be Emailed
Sales Type: Service
Email Address info@sienna.com
Subject: Invoice #00000374: From Widgets & Co.
Message: Please contact us immediately if you are unable to detach or download your Invoice. Thank you.
Advanced Filters...
Invoice# Date Customer Email Address Amount
00000373 9/27/07 Sienna Construction info@sienna.com $500.00
00000374 9/29/07 Sienna Construction info@sienna.com $1,200.00
00000375 10/3/07 Marco Brothers, Inc. info@marcobrothers.com $627.00
00000376 10/12/07 Marco Brothers, Inc. info@marcobrothers.com $200.00
Email Defaults
Help
Cancel
Send Email

3 Make a selection in the **[...] Type** field.

4 If you want to filter the transaction information or change the type of stationery the forms will appear on, click **Advanced Filters**. A warning message appears.

If you made changes to transactions in the **To Be Emailed** window, and you filter out these transactions in the **Advanced Filters** window, the changes you made will not be saved.

a Click **OK**. The **Advanced Filters** window appears.

b Make your selections in the window and click **OK**.

For information about using advanced filters, see 'Advanced filters' below.

5 Click in the select column ( ) next to each transaction you want to email.

6 If you want to email all the transactions, click ( ) above the select column.

7 If you want to view the transaction details, click the zoom arrow (⇨) next to the transaction.

8 If you want to change a recipient's email address, type or select the address in the **Email Address** field.

9 If you want to change the default email title and message:

a Click **Email Defaults**. The **Email Defaults** window appears.

b Make any changes you want to make and click **OK**.

10 Click **Send Email** to email the forms you have selected.

Advanced filters

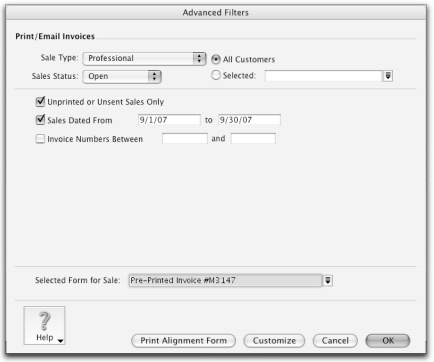
You can filter the amount of information, and even change the stationery you want to use, when you print or email a form.

1 Click **Advanced Filters** in the **Review [...] Before Delivery** window).

SELECT THE TRANSACTIONS

2 In the top section of the **Advanced Filters** window, select the forms you want to print or email.

We are using the example of a service type sale for all customers with outstanding payments.



3 If you want to filter the forms, enter a date range or reference number range, (for example, invoice, check or purchase order numbers) in the middle section of the window.

SELECT THE STATIONERY

4 In the **Selected Form for [...]** field, select the stationery you want to use when you print or email your forms.

Several stationery choices are available, depending on the type of transaction you are printing or emailing.

Preprinted stationery Select the preprinted stationery if you want to print on paper that already contains lines, columns and headings.

The preprinted stationery is designed to match most commonly used forms provided by third-party forms vendors. Note that this type of stationery is not suitable for emailing forms.

Plain paper stationery Select plain-paper stationery if you want to print on blank paper. Lines, columns and headings are automatically printed with the form's information.

Customized stationery Select any customized stationery forms if you want to print a form you have already customized. See 'Customizing forms' below for more information about customizing forms.

5 When you have finished your selections in the **Advanced Filters** window, click **OK**.

Customizing forms

You can change the look and content of printed checks, payment notifications, invoices, packing slips, labels, statements, bills and mailing labels. You can also change the size of a form, add text labels, draw lines and boxes, paste graphics on the form, move fields, change the size of fields, and more. Then you can save your customized stationery so that you can select it when you print or email the form.

If more than one user is accessing a company file, you should:

1 Create custom forms in the **Forms** folder on the host computer on which the company file is stored.

2 Copy any custom forms from the host computer to the **Forms** folder on each workstation that accesses the company file.

> **CAUTION: Back up forms stationery** Back up the **Forms** folder before customizing any forms so you can always revert to the originals.

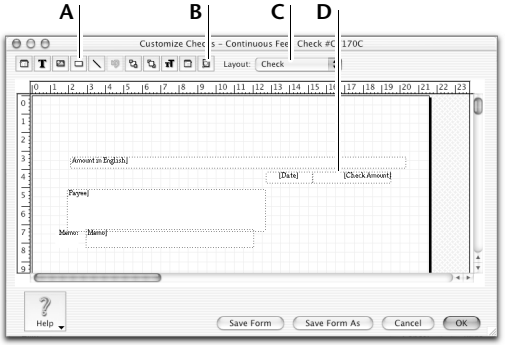
Complete the following steps to create, save and print your customized forms:

Step	Action	See
1	Display the form	page 211
2	Set up form properties	page 211
3	Adding and editing elements	page 212
4	Preview the customized form	page 212
5	Save the customized form	page 212
6	Print the customized form	page 212

Step 1: Display the form

1 Go to the **Setup** menu, choose **Customize Forms** and choose the type of form you want to customize. The **Customize Forms** window appears.

2 In the **Form to Customize** field, select the form you want to customize and click **Customize**. The **Customize [...]** window appears.



A	Tool palette	The tool palette provides you with customization tools.
B	Preview	Click the **Preview** button to view your form on screen.
C	Layout list	Select the required layout for a check stub. (Check forms only.)
D	Data fields	Data fields contain system-generated information.

NOTE: Checks have two parts A check form has two parts: the check itself and the stub. You customize the check and the stub separately. In the check **Customize** window, select the appropriate stub layout in the **Layout** field. For example, the **Regular** layout is assigned to checks recorded in the **Spend Money** window and the **Payable** layout is assigned to checks recorded in the **Pay Bills** window.

Step 2: Set up form properties

1 Click the form properties ( ) button in the tool palette of the **Customize [...]** window.

The **Forms Properties** window displays two tabs: the **Layout** tab and the **Options** tab.

2 In the **Layout** tab:

- **a** Specify the number of forms you want to print per page.
- **b** Select the required type of paper from the **Paper** pop-up list.
- **c** Enter the margins for the page.
- **d** Specify the width and length of the form (not the paper) in the **Form Size** fields. If you are printing four checks per 11x17-inch page, enter the width and length of a single check and not the width and length of the 11x17-inch page.

3 In the **Options** tab:

- **a** Specify the grid options for the form, such as whether to display a grid, the size of the grid and whether to use the snap-to-grid feature for aligning fields.
- **b** Specify the background for the form by clicking **Insert Background** and selecting the image file to use as the form's background.
- **c** If you have chosen a background image, specify where the image is to be displayed on the form.

4 Click **OK**.

Step 3: Adding and editing elements

Add, remove or edit elements—such as text, graphics and lines—according to your needs. For more information, see 'Adding and editing graphic elements' on page 214.

Step 4: Preview the customized form

At any time during the customization process, you can display a screen preview of your work.

1 Click the **Preview** button in the tool palette of the **Customize [...]** window.

The form is displayed in the **Print Preview** window.

2 If you want to view the form in more detail, increase the default value (75%) in the **Zoom** field and press TAB.

3 If you want to check your current printer and page settings, click **Print Setup**.

4 When you have finished previewing the form, click **Close** in the **Print Preview** window.

Step 5: Save the customized form

When you are satisfied with the changes you have made to the form, you should save the customized form.

If you have modified a custom form you created previously, click **Save Form**.

If you want to create a new custom form that contains the changes you have made, click **Save Form As**. The **Save As** window appears. Enter a name and a brief description for the new layout and click **OK**.

Step 6: Print the customized form

Printing a customized form is the same as printing an unchanged form. However, before you can print using your customized form, you need to select the from in the **Selected Form for [...]** field in the **Advanced Filter** window. For more information on printing forms, see 'To print forms' on page 208.

Changing the default fonts

Every form in your MYOB accounting software is assigned default fonts. You can change these default fonts if you prefer your forms to have a different appearance.

1 Go to the **File** menu and choose **Default Fonts.** The **Default Font Selection** window appears.

2 Click **Forms**. The **Change Default Forms Font** window appears.

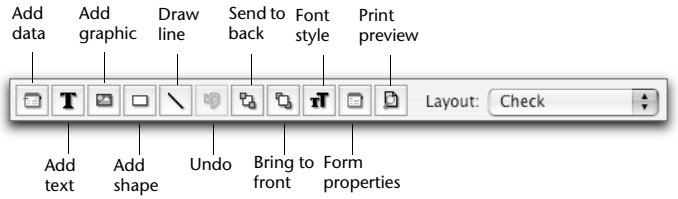
3 Choose the font style and size for the printed characters on your forms. The sample box previews the appearance of your choices.

4 Click **OK** when you have finished.

Adding and editing elements

Adding and editing data and label elements

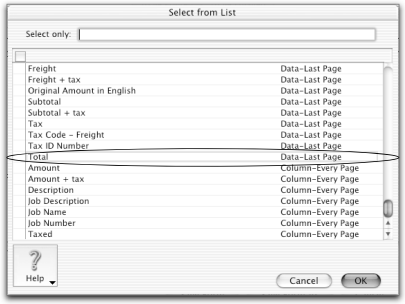
You can add elements to, and change elements on, a form using the tool palette shown below:



NOTE: Layout selection The **Layout** list only appears for check forms.

To add a data field to a form

1 Click the add data ( ) button. The **Select from List** window lists all the data fields available for the form you selected.



The column on the right indicates the field type (Data, Column) and where it appears on a form. For example, the **Total** field only appears on the last page (as shown).

2 Click the fields you require.

3 Click **OK**. The selected data fields appear on the form. Their position depends on a number of factors, such as the number of records they can display, previous cursor position and other fields already on the form. You can move a field to a better position—see 'Drag and drop' on page 216.

4 If you want to change the properties of a data field, double-click it. The **Field Properties** window appears.

The **Field Properties** window has two tabs: the **Layout** tab where you specify the text, format, background color, location and size of the field, and the **Borders** tab where you specify the layout, color and width of the field's borders.

5 Change the properties as required and click **OK**.

To add a text label to a form

1 Click the add text button ( ) and then click the place on the form where the text field is to be located. A new text label named **Text Field** appears.

2 Double-click the new label. The **Field Properties** window displays the **Layout** tab where you specify the name, location and size, text format and background color of the label, and the **Borders** tab where you specify the layout, color and width of the label's borders.

3 Click **OK** to close the **Field Properties** window. The new label appears in the **Customize** window.

If the name is longer than the size of the label, you may need to resize it—see 'Resize' on page 216.

To change the name of a text label

1 Double-click the text label. The **Field Properties** window appears.

2 Change the name in the **Text** field on the **Layout** tab.

3 Click **OK**.

To change the font style of a data field or text label

1 Double-click the data field or text label to be changed. The **Field Properties** window appears.

2 Click **Text Format** on the **Layout** tab. The **Text Format** window appears.

3 Make your choices in the **Font**, **Font Style**, **Size**, **Justify**, and **Effects** fields in this window.

4 If you want to change the font color:

a Click **Font Color**. The **Font Color** window appears.

b Select the new color and click **OK**. The **Text Format** window reappears.

5 Click **OK**.

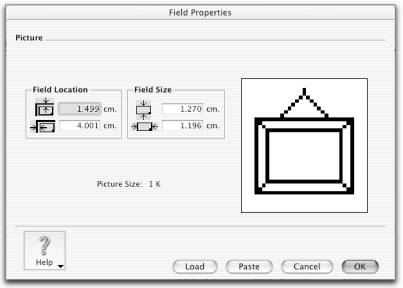
Adding and editing graphic elements

You can also add graphic elements to a form: rectangles to visually group elements, lines to separate elements, icons, logos, photos, location maps and other graphic elements.

To add a graphic file to a form

1 Click the add graphic button ( ) in the **Customize** window and then click the place on the form where it is to be located. A new graphic element appears.

2 Double-click the graphic element. The **Field Properties** window appears.



3 Click **Load**. The **Open** window appears.

4 Select the graphic file and click **Open**. The **Field Properties** window displays the graphic in the **Preview Picture** area.

5 Specify the field location and field size for the picture.

6 Click **OK** to close the **Field Properties** window. The picture appears in the **Customize** window.

To paste a graphic element into a form

You can paste almost any graphic that can be placed on the clipboard into a form, regardless of its graphic format.

1. Open your graphic file in any graphics software.
2. Copy the graphic to the clipboard.
3. Click the add graphic button ( ) in the **Customize** window. Then click the location on the form where you want the graphic to appear. A graphic element appears.
4. Double-click the graphic element. The **Field Properties** window appears.
5. Click **Paste Picture**. The graphic appears in the **Preview Picture** area.
6. Specify the field location and element size for the graphic.
7. Click **OK**. The graphic appears in the **Customize** window.

To draw a line on a form

You can draw a vertical or horizontal line on a form.

1. Click the draw line button ( ) and then click and hold the mouse at the location on the form where you want the line to begin.
2. Drag to where you want the line to end and then release the mouse button.

To draw a rectangle on a form

1. Click the rectangle button ( ).
2. Click and hold the mouse at the location on the form where you want the top left corner of the rectangle to appear.
3. Drag to the right and down to where you want the rectangle to end and then release the mouse button.

To change the thickness of a line or rectangle

1. Double-click the line or rectangle. The **Field Properties** window appears.
2. Choose a thickness in the **Line Size** section of the **Field Properties** window.
3. Click **OK**.

Editing all elements with common commands

The following editing procedures are applicable to any element:

To...	Do this...
Copy and paste	**1** Click an element once to select it. **2** Go to the **Edit** menu and choose **Copy**. Note that if you want to paste the element onto another form, display that form in the **Customize** window. **3** Go to the **Edit** menu and choose **Paste**. A copy of the element appears in the window.
Delete	Select the element and press DELETE on your keyboard.
Undo last change	To undo the last change you made to the current form, either click the undo button ( ) or press COMMAND + Z.
Drag and drop	**1** Click the element and hold down the mouse button. Notice that the cursor changes to a hand pointer. **2** Drag the element to the desired location. In the example below, the **[Invoice #]** data field is being dragged below its original position.
Change coordinates	**1** Double-click the element you want to move. The **Field Properties** window appears. **2** In the **Field Location** fields on the **Layout** tab, enter the distance from the top and left edges of the form to the top left corner of the element. **3** Click **OK**.
Resize	**1** Click the element once to select it. Small squares, called handles, appear on the element. **2** Drag a handle to change the size of the element.
Send to back	**1** Select the element you want to send behind another element. **2** Click the send to back button ( ).
Bring to front	**1** Select the element you want to bring in front of another element. **2** Click the bring to front button ( ).

There are also procedures specific to particular kinds of elements—see 'Adding and editing data and label elements' on page 213 and 'Adding and editing graphic elements' on page 214.

14 Financial control

You can use your MYOB accounting software to control your finances by setting budgets, auditing your records and by reviewing and analyzing your financial activities.

Tracking financial information

You can track financial information at three levels:

- ***Accounts*** level—view the profitability and financial details of your business as a whole.
- ***Categories*** level—view the profitability and financial details of your individual business divisions, departments, properties, offices, product sales and services.
- ***Jobs*** level—view the profitability and financial details of the individual jobs or tasks carried out for customers and clients.

The following example shows how accounts, categories and jobs may be interrelated:

> A car dealer has two lines of business—car sales and a service department. The car sales department sells both new and pre-owned vehicles. The service department regularly takes on multiple jobs for particular customers.

You could, for example, set up your MYOB accounting software in the following way.

Accounts

The accounts list could be set up to provide a basic overview of the business's overall performance. For example, the following income accounts could be used:

- 4-0000 Income [Header]
- 4-1000 Car Sales [Header]
- 4-1010 New Car Sales [Detail]
- 4-1020 Pre-owned Car Sales [Detail]
- 4-2000 Service and Parts Income [Header]
- 4-2010 Service Income [Detail]
- 4-2020 Parts Income [Detail]
- 4-2030 Accessories Income [Detail]

When entering a transaction, the appropriate account is allocated to each individual amount. A standard profit and loss statement can then be printed to show income and expenses generated by the business. However, at the account level, it is difficult to see how particular models of cars are selling. Categories can manage this.

Setting up accounts

You can set up your accounts using the Easy Setup Assistant (see 'Setting up accounts' on page 19) or in the **Accounts** command center (see 'To add an account to your accounts list' on page 168).

Categories

For the sales department, you can set up categories for keeping track of different car sales: say, model A, model B and model C. For the service department, you could keep track of the different services you offer. When entering a transaction, you would assign the appropriate category to it. A profit and loss statement can then be prepared for each model or service. This is an easy way to compare the categories' profitability and performance. But at this level, it is difficult to see how profitable particular jobs or tasks have been. The Jobs function can provide this facility.

Setting up categories

Categories can be allocated to the following transaction types:

- spend money
- receive money
- transfer money
- general journal entries
- sales
- purchases
- build items
- inventory transfers
- inventory adjustments
- paychecks
- historical sales and purchases.

NOTE: You cannot allocate categories to some transactions

You cannot allocate a category to: **Pay Bills**, **Receive Payments**, **Prepare Bank Deposit**, **Prepare Electronic Payments, Settle Returns and Credits/Debits** and **Pay/Receive Refunds**. When entering these transactions, the categories assigned to the original transactions will be used when the new transaction is recorded. For example, the categories assigned to purchases showing in the **Pay Bills** window will also be assigned to the bill payment.

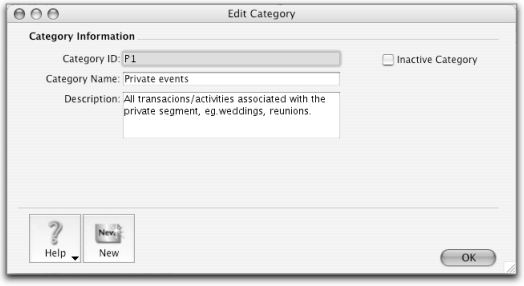
To enable allocation of categories

1. Go to the **Setup** menu and choose **Preferences**.
2. Click the **System** tab.
3. Select the **Turn on Category Tracking** option. If you want to make the selection of a category mandatory for all transactions, choose **Required** from the adjacent list.

To create a category

1. Go to the **Lists** menu and choose **Categories**. The **Categories List** window appears.
2. Click **New**. The **Edit Category** window appears.
3. In the **Category ID** field, type a code that will be used to identify the category and press TAB.
4. In the **Category Name** field, type the name of the category.

5 In the **Description** field, type a description of the category or notes relating to the category.



6 Click **OK**.

Jobs

Jobs can be set up to track income and expenses related to service jobs. This is particularly useful when multiple jobs are performed for a single customer. When you enter a transaction, the appropriate job number can be assigned to each individual amount. This enables you to associate several jobs with the various amounts in a single transaction. For example, if a purchase includes parts for three customers, you could specify each of the three jobs to which that purchase relates. A profit and loss statement can then be prepared for each job and actual results can be compared with budgeted values by producing a **Jobs [Budget Analysis]** report.

Similarly, sub-jobs allow you to track individual jobs that form part of a larger job. For example, if you are a graphic designer working on a number of print and multimedia deliverables for your client, you could use sub-jobs to track the individual deliverables: website design, business cards production and brochure layout.

Setting up jobs and sub-jobs

You can keep a detailed record of your jobs and sub-jobs. If you intend to use sub-jobs, you will first need to create jobs, to which you can later assign sub-jobs.

Specific job-tracking tasks may include:

- organizing jobs in a hierarchy
- setting budgets for each job
- linking jobs to specific customers
- assigning jobs to individual line items on transactions
- tracking reimbursable expenses for your jobs
- preparing invoices to reimburse job expenses
- analyzing profit and loss of a job.

There are two types of jobs, header and detail.

- **Header jobs** total associated detail jobs (including detail sub-jobs). You cannot assign transactions to header jobs.
- **Detail jobs** are assigned to transactions to track income, costs and expenses.

If you intend to use sub-jobs, you first need to create header jobs and then assign sub-jobs to them. Note that sub-jobs can be either a detail or header type job.

To create a header job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Click **New**. The **New Job** window appears.

3 Select **Header** Job and enter a job number, name and description.

4 If you want to create this job as a sub-job of another header job, type or make a selection from the **Sub-job Of** field.

5 Click **OK**. The header job appears in the **Jobs List** window.

To create a detail job

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

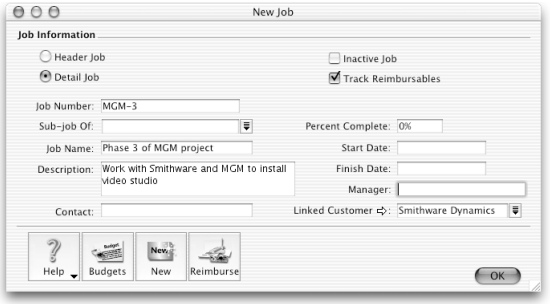
2 Click **New**. The **New Job** window appears.

3 Select **Detail Job**.

4 In the **Job Number** field, type a code for the job and press Tab.

5 Enter additional information about the job, such as a job name, description and start date.

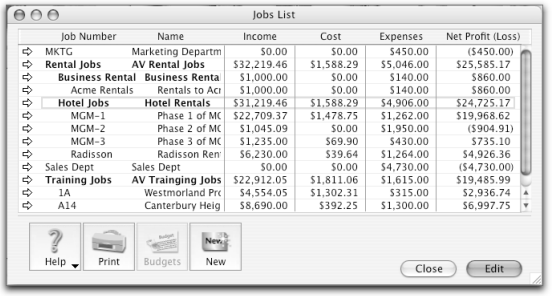
6 If you are creating a sub-job, select a header job in the **Sub-job Of** list. Note, you can only assign detail jobs to header jobs, not to other detail jobs.



7 If you want to link the job to a customer, type or select a customer in the **Linked Customer** field. This is useful if you intend to seek reimbursement for goods and services purchased on the customer's behalf.

You can view details of all jobs linked to a customer in the **Jobs** tab of the customer's card.

8 Click **OK**. The **Jobs List** window reappears.


Jobs List
Job Number | Name | Income | Cost | Expenses | Net Profit (Loss)
MKTG | Marketing Departm | $0.00 | $0.00 | $450.00 | ($450.00)
Rental Jobs | AV Rental Jobs | $32,219.46 | $1,588.29 | $5,046.00 | $25,585.17
Business Rental | Business Renta | $1,000.00 | $0.00 | $140.00 | $860.00
Acme Rentals | Rentals to Acı | $1,000.00 | $0.00 | $140.00 | $860.00
Hotel Jobs | Hotel Rentals | $31,219.46 | $1,588.29 | $4,906.00 | $24,725.17
MGM-1 | Phase 1 of MC | $22,709.37 | $1,478.75 | $1,262.00 | $19,968.62
MGM-2 | Phase 2 of MC | $1,045.09 | $0.00 | $1,950.00 | ($904.91)
MGM-3 | Phase 3 of MC | $1,235.00 | $69.90 | $430.00 | $735.10
Radisson | Radisson Ren | $6,230.00 | $39.64 | $1,264.00 | $4,926.36
Sales Dept | Sales Dept | $0.00 | $0.00 | $4,730.00 | ($4,730.00)
Training Jobs | AV Trainging Jobs | $22,912.05 | $1,811.06 | $1,615.00 | $19,485.99
1A | Westmorland Prc | $4,554.05 | $1,302.31 | $315.00 | $2,936.74
A14 | Canterbury Heig | $8,690.00 | $392.25 | $1,300.00 | $6,997.75
Help
Print
Budgets
New
Close
Edit

9 Review the hierarchy of jobs you have created. If you need to change the details a job, select the job and click **Edit**.

To enter job opening balances

If you started using your MYOB accounting software while a particular job was in progress, you can create the job and then enter any account activity generated by the job so far in the **Job Opening Balances** window.

You can enter opening balances only for detail jobs. Header jobs take their balances from the detail jobs below them.

1 Go to the **Setup** menu, choose **Balances** and then **Job Opening Balances**. The **Job Opening Balances** window appears.

2 In the **Job Number** field, type or select the job number of the job for which you want to enter an opening balance and press TAB.

3 In the **Opening Balances** column, type the opening balance for the job.

4 Repeat from step 2 above for each job with an opening balance.

5 Click **OK** when you have finished.

To enter budget amounts for jobs

You can enter budget amounts for any detail job. The budget information you enter for each job is used to help you assess your progress on a particular job and to determine the job's effect on the state of your business. The amounts you enter will be assigned to accounts in your accounts list for comparison purposes. Once you begin recording transactions for the job, you will be able to print the **Jobs [Budget Analysis]** report to see a comparison of the actual amounts and the amounts you have budgeted for the job.

1 Go to the **Lists** menu and choose **Jobs**. The **Jobs List** window appears.

2 Highlight the detail job for which you want to enter budgets.

3 Click **Budgets**. The **Job Budgets by Account** window appears, with the job you selected in the **Job Number** field.

All your company's income, cost of sales, expense, other income and other expense accounts appear in the scrolling list.

4 In the **Budgets** column, type the amounts you've budgeted for specific accounts for this job.

Budgets

When you prepare a budget, you are predicting the financial state of your business. For example, you could prepare a budget that predicts how much you intend to spend and earn over the next fiscal year. Having a budget means that, as the year progresses, you can track projected data against actual data and take corrective action if things are not going according to plan.

You can also use budgets to plan for future goals. For example, you may want to undertake a new business venture in the coming year. By creating a budget, you can work out the amount of money you will need for the venture, where this money will come from, and the impact that the venture will have on other aspects of your business.

What do I need to budget? In MYOB accounting software, you can enter budgets for individual detailed accounts. The accounts that require a budget will vary according to your business. Most people prepare budgets for *Profit and Loss* accounts such as Income, Cost of Sales and Expenses accounts, and *Balance Sheet* accounts for specific assets and liabilities. To decide on the accounts that will require a budget, consider what changes you anticipate in your business and the financial impacts these changes will have. For example, you may expect to hire new employees (which will affect, among others, your Wages & Salaries accounts) or, you may be considering taking a new loan (which will affect your Bank Loans account).

What period can I budget for? MYOB accounting software lets you create a budget for the current fiscal year and the next fiscal year.

Reviewing your budget You can review your budgets periodically to track your financial progress and see if it is going to plan. A slight variation from the budget is normal. Large variations, on the other hand, may need investigation. For example, if you have a large increase in accounts receivable, it may indicate that your customers are taking a longer time than expected to pay your account.

You can compare your budgeted amount with actual account balances by viewing the Budget Analysis reports for Balance Sheet and Profit and Loss accounts. For information on displaying, customizing and printing reports, see Chapter 12, 'Printing and customizing reports,' starting on page 195.

Entering budget amounts

You can use the **Prepare Budgets** window to enter budget amounts for each month of the current or next fiscal year. If you want to quickly enter budget amounts for a group of months, you can use the **Budget Shortcuts** window.

As the year progresses, you can choose to either adjust budget figures or leave them unchanged.

Entering positive and negative amounts By default, the amount you enter will be assumed to be a positive amount. You can enter negative budget amounts by typing a hyphen before the amount (for example, *-$250*). When you enter a negative amount, you are indicating that the balance of the account is going to reduce.

Using existing data If you have already prepared a budget in a spreadsheet or in another software program, you can import that information into your MYOB accounting software. For more information on how to import account budgets, see 'Importing data' on page 259.

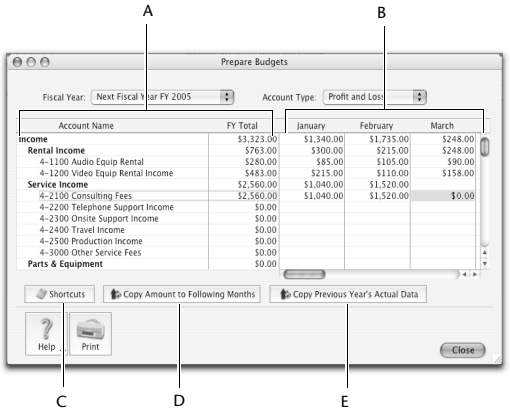
You can also use the previous fiscal year's data as a basis for your budget.

To enter the budget for an account

1. Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.
2. Click **Budgets**. The **Prepare Budgets** window appears.

   The window lists the Profit and Loss accounts by default.
3. From the **Fiscal Year** list, choose whether you want to enter a budget for this fiscal year or the next one.
4. From the **Account Type** list, choose the type of account you want to enter a budget for—**Profit and Loss** or **Balance Sheet**.
5. For each month, click in the appropriate row and enter the amount. If you want to enter a negative amount, type a hyphen before the figure (for example, *-$250*).

   As you enter data, the **FY Total** column will display the total budget for each account.



A	The **Account Name** and **FY Total** columns display the list of accounts and their current budget totals for the fiscal year.
B	You can enter the budget amount for a specific account and month. You can use the horizontal scroll bar to scroll through the months.
C	Click **Shortcuts** to open the **Budget Shortcuts** window from where you can quickly enter budget amounts for the selected account. For more details on this feature, see 'Budget Shortcuts window' below.
D	Click **Copy Amount to Following Months** to copy the selected amount to the months that follow.
E	Click **Copy Previous Year's Actual Data** to insert the previous year's account balances for the selected account and month.

6 Click **Close** to save the budget data and exit the **Prepare Budgets** window.

Budget Shortcuts window

If you want to quickly enter budget figures for a group of months, you can use the **Budget Shortcuts** window. You can use this window to enter quarterly, half-yearly and yearly budgets. You can also enter a budget that increases or decreases by a specific amount every month.

To enter a budget using the Budget Shortcuts window

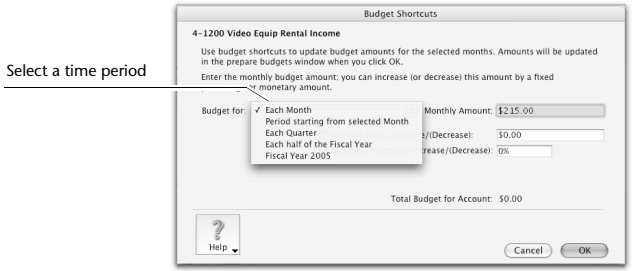
1 Go to the **Accounts** command center and click **Accounts List**. The **Accounts List** window appears.

2 Click **Budgets**. The **Prepare Budgets** window appears.

3 Select the account you want to enter the budget for.

4 Click **Shortcuts**. The **Budget Shortcuts** window appears.

5 From the **Budget for** list, select a time period:


Select a time period
Budget Shortcuts
4-1200 Video Equip Rental Income
Use budget shortcuts to update budget amounts for the selected months. Amounts will be updated in the prepare budgets window when you click OK.
Enter the monthly budget amount; you can increase (or decrease) this amount by a fixed monetary amount.
Budget for:
Each Month
Period starting from selected Month
Each Quarter
Each half of the Fiscal Year
Fiscal Year 2005
Monthly Amount: $215.00
$0.00
0%
Total Budget for Account: $0.00
Help
Cancel
OK

The fields in the window change according to the period you select.

Select…	If you want to…
Each Month	Enter the same amount for every month of the year or a set increase or decrease every month (starting from a base amount).
Period starting from selected Month	Enter a total amount for a group of consecutive months.
Each Quarter	Enter the total amount for each quarter.
Each half of the Fiscal Year	Enter the total amount for each half of the fiscal year.
Fiscal Year yyyy	Enter the total amount for the entire fiscal year, (where yyyy is your financial year).

6 Enter the budget amounts in the appropriate fields. Amounts that cover more than one month (such as quarterly, half-yearly and yearly amounts, and amounts for a group of months) will be divided equally among all the months in the group.

If you selected the **Each Month** option, you can also set a base budget amount for the first month, and the amount or percentage by which this will vary every month onwards.

7 When you have finished entering the information, click **OK**. The **Prepare Budgets** window appears with the new amounts entered in the grid.

If the account already has budget figures, a message appears asking if you want to replace the existing budget. Click **OK** to replace the budget, or **Cancel** if you want to keep the existing amounts (you will be returned to the **Budget Shortcuts** window where you may need to click **Cancel** again).

If you have not entered any amounts for the budget, a message appears asking if you want to enter zero amounts. Click **OK** if you want to do this, or **Cancel** if you want to change the amounts.

Auditing your records

A range of features are available to help you ensure the accuracy of the records in your company file. These features are outlined below.

Company Data Auditor

The Company Data Auditor allows you to check the accuracy of the records in your company file. You can use this tool to perform maintenance tasks and reconcile bank and credit card accounts.

The Company Data Auditor also checks your transactions for exceptions such as invoices that do not reconcile with your receivables account, future-dated transactions, and audit trail changes. For more information on how to use the Company Data Auditor, see 'Run the Company Data Auditor' on page 230.

Audit trail tracking system

You can track specific transactional, tax, account, payroll and system changes made to your company file using an audit trail tracking system. You can then print an **Audit Trail** report which lists all the changes recorded in a specified date range.

To track changes, go to the **Setup** menu, choose **Preferences** and then set the **Use Audit Trail Tracking** preference in the **Security** tab.

The transactional, tax, accounts, payroll and system changes that are recorded are outlined in the following table.

Change type	Description
Transactional	• deletion of transaction • change of card selection, ID # or date • change of amount or account on any line • change of item selection • change of job selection.
Tax	• deselection of tax on any line of a sales or purchase transaction • change of tax code or amount for a sales or purchase transaction • adding transactions with a tax code other than the default code for the selected card or account (invoices only, not orders or quotes) • adding transactions with a changed taxable amount • change of the linked account selection in any of the **Tax Code Information** windows.
Account	• change of the current account number • change of the account's opening balance • addition of a new account • deletion of an account.
Payroll	• change in the setup of a payroll category • change of an employee's pay basis, pay rate or pay frequency • change of an employee's default wages expense account • change of an employee's 'Carry Over' accruals • change of an employee's pay history • change of an employee's tax allowance or extra tax withheld, residence code and work code • change to the **Type of Wages** selection • change to the **Type of Accrual** field • change to the **Type of Deduction** or **Deduction Limit** fields • change to the **Type of Expense** or **Expense Limit** fields.
System	• change of the linked account selection in any of the **Linked Accounts** windows • change to the lock periods security preference (this includes changes of the lock period date and the selection/deselection of the preference) • change to the **Transactions Can't be Changed; They must be Reversed** preference • change to the **Use Audit Trail Tracking** preference.

Reviewing financial information

There are several tools that you can use to review your financial information:

Tool	Description	See
Analyze Balance Sheet	The **Analyze Balance Sheet** window provides details about your asset, liability and equity accounts in both graphical and ledger views.	below
Analyze Profit & Loss	The **Analyze Profit & Loss** window provides detailed information about your Profit & Loss accounts in both graphical and ledger views.	below
Analyze Jobs	The **Analyze Jobs** window allows you to view information about your progress on a particular job, broken down by account.	below
Financial reports	Financial reports help you review your financial information.	below

To analyze your balance sheet

1. Go to the **Accounts** command center and click **Analysis**. The **Analyze Balance Sheet** window appears.
2. Click **Filters** and choose the time periods and other criteria you want to view.
3. Click **OK**. The information you selected appears in the **Analyze Balance Sheet** window.

To analyze your profit or loss

1. From any command center, click the **Analysis** down arrow and select **Profit and Loss** from the menu. The **Analyze Profit & Loss** window appears.
2. Click **Filters** and choose the time periods and other criteria you want to view.
3. Click **OK**. The information you selected appears in the **Analyze Profit & Loss** window.

To analyze your jobs

1. From any command center, click the **Analysis** down arrow and select **Jobs** from the menu. The **Analyze Jobs** window appears.
2. In the **Job** field, select the job you want to analyze and press TAB.
3. If you use budgets to track the progress of this job, enter a value in the **Percent Complete** field. The budget amounts are adjusted to represent the percentage of the job completed.

To view financial reports

1. Go to the **Reports** menu at the top of the screen and choose **Index to Reports**. The **Index to Reports** window appears.
2. Click the **Accounts** tab.

There are several account reports that can help you track your financial information. These reports are listed below.

Report	Description
Audit Trail	Reviews changes made to recorded transactions, tax codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 224.
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as of the end of a period.
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually high or low for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet [Budget Analysis]	Lists account balances as of the end of a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Profit & Loss [Budget Analysis]	Lists account balances for a selected period, along with the budgeted amounts. If you've determined that changes need to be made to the budgets for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.

For information on displaying, customizing and printing reports, see Chapter 12, 'Printing and customizing reports,' starting on page 195.

15 End-of-period procedures

It is important to ensure that your accounting records are accurate. Reconciling the accounts regularly will help you and your accountant know that your books are complete, accurate and balanced.

You should reconcile your system with any source documents and resources available to you. For example, your bank account can be reconciled with the bank statement, vendors' balances can be checked against statements, and customers' balances verified. If possible, your inventory should be counted, valued and, where necessary, adjusted in your company file.

Typical end-of-month procedures include reviewing your trial balance, reviewing your budgets and cash flow, paying payroll taxes and purging information that is no longer needed.

End-of-year procedures are carried out at the end of your fiscal year and include any adjustments you need to make to your company file so that it agrees with your accountant's final records. Follow the procedures in this chapter to reconcile the system and close the year. By closing the year in your company file, you are effectively bringing the company file up to date and removing information not required in the new year.

If you use the payroll feature, there are additional procedures that you need to complete at the end of the year. This involves printing W-2 forms and 1099 statements, submitting state and federal payroll tax forms, reviewing payroll reports and closing the payroll year.

Month-end procedures

The following is a list of tasks we suggest you complete at the end of each month. Depending on the nature of your business, some of these tasks may not apply to you.

Step	Action	See
1	Run the Company Data Auditor	below
2	Reconcile your bank accounts	page 233
3	Review reports	page 236
4	Send customer statements	page 237
5	Record depreciation	page 238
6	Pay payroll taxes	page 239
7	Lock the period	page 239

Step 1: Run the Company Data Auditor

The Company Data Auditor is a series of windows that guide you through the process of checking and ensuring the accuracy of the records in your MYOB company file. You can use the auditor to:

- display basic information about the company file, such as the file name, release number, location, size, lock periods, last backup date, etc.
- perform maintenance tasks, such as backing up your company file and setting lock periods
- display bank and credit card account details, including the current balance and the date when they were last reconciled
- reconcile your bank and credit card accounts
- check your transactions for exceptions and audit trail changes.

1 Go to the **Accounts** command center and click **Company Data Auditor**. The **Company File Overview** window appears.

This window shows you the following:

- company file name
- MYOB software release number
- location of the company file
- size of the company file
- date on which the company file was last backed up
- date on which the company file was last verified
- current fiscal year end date
- latest month of the locked periods, if one has been specified
- date of the payroll tax tables.

If necessary, you can perform the following maintenance tasks from this window:

Task	Action	See
Back up your company file	Click **Backup** and complete the backup procedure.	page 249
Check your company file for errors	Click **Verify** and complete the verification procedure.	page 251
Set the locked periods for your company file	Click **Lock Periods** and specify the last month of those that are to be locked (that is, months for which data cannot be entered).	page 239
Load payroll tax tables	Click **Load Tax Tables** and then complete the procedure for loading tax tables.	page 29

2 When you have completed the required maintenance tasks, click **Next**. The **Account Reconciliation Review** window appears.

This window shows you:

- your bank and credit card accounts
- the balance of each account
- the date on which each account was last reconciled.

3 If you want to reconcile an account, select the account and click **Reconcile Accounts**. Continue with step 3 in 'To reconcile your bank account' on page 233.

4 Click **Next**. The **Transaction Review** window appears.

5 Enter the start date and end date of the period you want to review and click **Run Review**.

Reconcile invoices with the linked receivables account	The total of all customer balances is compared to the current balance of the linked accounts receivable account. If there is an out-of-balance amount, click **Display** to view the **Receivables Reconciliation Exceptions** report and review, customize or print the details of the report.
Reconcile purchases with the linked payables account	The total of all vendor balances is compared to the current balance of the linked accounts payable account. If there is an out-of-balance amount, click **Display** to view the **Payables Reconciliation Exceptions** report and review, customize or print the details of the report.
Compare item values with the linked inventory account	The total value of inventory on hand is compared to the current balance of the linked inventory account. If there is an out-of-balance amount, click **Display** to view the **Inventory Value Exceptions** report and review, customize or print the details of the report.
Scan for future-dated transactions	The company file is checked for any transactions dated after the date of the current session (that is, the current date). If there are transactions dated after the current session, click **Display** to view the **Future Dated Transactions** report and review, customize or print the details of the report.
Scan for prepaid transactions	The company file is checked for any prepaid transactions. These transactions include all customer and vendor payments (excluding deposit payments) that have a payment date prior to the date of the invoice or purchase. If there are payments made prior to the invoice or purchase date, click **Display** to view the **Prepayment Transactions** report and review, customize or print the details of the report.
Scan for deposits paid	The company file is checked for any deposits paid (within the date range specified) on sales orders or purchase orders. If any orders have a payment flagged as a deposit transaction, click **Display** to view the **Deposit Transactions** report and review, customize or print the details of the report.
Review audit trail changes	If you have selected the **Use Audit Trail Tracking** option in the **Preferences** window (**Security** tab), the company file is checked for any transactional, tax, accounts and system changes. If any changes occurred within the date range specified, click **Display** to view the **Audit Trail** report and review, customize or print the details of the report.
Check for job exceptions [Cash Transactions]	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions** option in the **Preferences** window (**System** tab), the company file is checked for cash transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions [Cash Transactions]** report and review, customize or print the details of the report.

Check for job exceptions [Invoice Transactions]	If you have selected the **Warn if Jobs Are Not Assigned to All Transactions** option in the **Preferences** window (**System** tab), the company file is checked for sales and purchase transactions (within the date range specified) that have no job number. If any transactions are detected with no job number, click **Display** to view the **Job Exceptions [Invoice Transactions]** report and review, customize or print the details of the report.
Reconcile payroll liability payments	If you use integrated payroll, the total of payroll liabilities transactions that are unpaid is checked against the balance of the linked accounts payable account Payroll Category. If there is an out-of-balance amount because a payroll liabilities transaction has a payroll paid date equal to or before the current session date, click **Display** to view the **Payroll Liabilities Reconciliation Exceptions** report and review, customize or print the details of the report.

6 When you have finished viewing and, if necessary, printing the Transaction Review reports, click **Next**. The **Tax Exception Review** window appears.

7 Enter the start date and end date of the period you want to review and click **Run Review**.

Check for tax amount variances [Sales]	The company file is checked for variances between the tax amount posted and the tax amount calculated for the tax codes assigned to sales transactions. If a variance is found, click **Display** to view the **Tax Amount Variation** report and review, customize or print the details of the report.
Check for tax amount variances [Purchases]	The company file is checked for variances between the tax amount posted and the tax amount calculated for the tax codes assigned to purchase transactions. If a variance is found, click **Display** to view the **Tax Amount Variation** report and review, customize or print the details of the report.

8 Click **Finish**. A message appears asking if you would like to print a summary report of the audit findings. Click **Yes** to print the report or click **No** to close the **Company Data Auditor** window without printing the report.

Step 2: Reconcile your bank accounts

To ensure the accuracy of your business records, you should keep your record of each bank account balance matched up with your bank's records. If you are reconciling your bank account for the first time since you started using your MYOB accounting software, see 'Performing an initial bank reconciliation' on page 34.

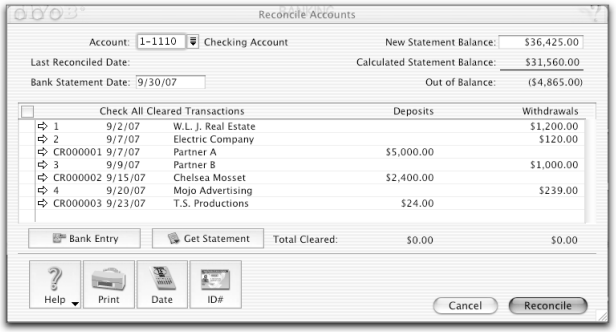
To reconcile your bank account

1 Go to the **Banking** command center and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, enter the account you want to reconcile.

3 In the **New Statement Balance** field, type or select the closing balance that appears on the statement your bank sent you.

4 In the **Bank Statement Date** field, type the closing date that appears on your bank statement, and then press TAB. Unreconciled transactions dated on or before that date appear.



If you want to import bank statement data electronically, click **Get Statement**. For more information, see 'Importing statements' on page 60.

5 For each entry on your bank statement, mark the corresponding transaction by clicking in the select column (☐). The selected line is highlighted and the amounts in the **Calculated Statement Balance** and **Out of Balance** fields are updated.

6 If there are entries on the statement relating to bank charges or bank interest that do not appear among the transactions on the **Reconcile Accounts** window, you need to manually enter these transactions:

a Click **Bank Entry**. The **Bank and Deposit Adjustments** window appears.

b Fill in the appropriate transaction details and click **Record**. The **Reconcile Accounts** window reappears.

7 Click **Reconcile**. A window appears indicating whether your account is reconciled or out of balance.

- ***If your account is reconciled***, you have the option of printing the **Reconciliation** report by clicking **Print** (recommended). Once the report is printed, the **Reconcile Accounts** window reappears. Click **Reconcile** again to complete the reconciliation process. If you don't want to print the report, click **Reconcile**. The transactions you marked are considered cleared and won't appear in the **Reconcile Accounts** window the next time you display it.
- ***If your account is out of balance***, the window will indicate the amount by which your account is out of balance, and will provide you with some reasons why the account might be out of balance. To correct the unreconciled amount, follow the procedure below.

To correct an unreconciled amount

1 Check the following:

- Did you enter the correct figure in the **New Statement Balance** field? You need to enter the closing balance from your bank statement, not the opening balance.
- Did you enter the correct date (that of the closing balance from your bank statement) in the **Bank Statement Date** field? An incorrect date may prevent some transactions from appearing in the list.
- Did you select all transactions that appear on the bank statement? If not, some transactions might not have been accounted for in the reconciled balance.

- Did you select, by mistake, a transaction that didn't appear on your bank statement? If so, you need to deselect this transaction.
- Did you record all bank charges and bank interest entries that appear on the bank statement? If not, you need to record them and select them for reconciliation.

2 Repeat the reconciliation procedure.

If your account is still out of balance, then you may have deleted a transaction that has been reconciled previously.

NOTE: Identifying deleted transactions using the Audit Trail report If you have set the **Use Audit Trail Tracking** preference, you can use the **Audit Trail** report to search for deleted transactions. Note that for a transaction to appear in this report, you need to have set this preference before deleting the transaction.

3 If you have deleted a previously reconciled transaction:

NOTE: Undoing a previous reconciliation If you have deleted a transaction from a previous reconciliation, and you want to re-enter and re-reconcile the transaction in that reconciliation period, you can undo a previous reconciliation. For more information see 'Undoing an account reconciliation' below.

a Re-enter the transaction in your company file.

b Select it for reconciliation.

4 Repeat the reconciliation procedure.

Undoing an account reconciliation

If you have reconciled a transaction in error or deleted a previously reconciled transaction, you can undo the previous reconciliation. When you undo a reconciliation, all transactions for that period return to an unreconciled status.

If the error was made in a reconciliation earlier than your last reconciliation, you can undo several reconciliation periods in succession in your current fiscal year.

Note, when you undo an account reconciliation, you will need to reconcile each transaction again and reprint your reconciliation reports.

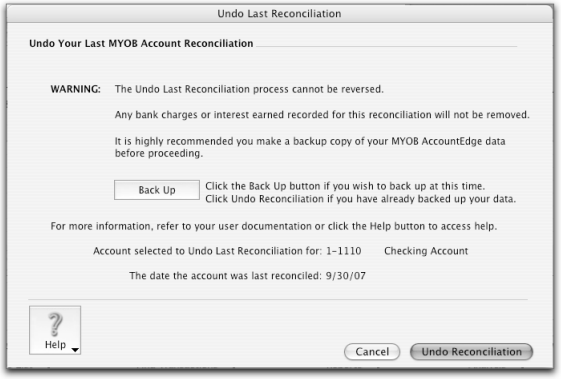
CAUTION: Purged transactions cannot be re-reconciled If you undo a reconciliation that contains purged transactions, you will not be able to re-reconcile those transactions. We strongly recommend that you do not undo a reconciliation for a purged period.

To undo an account reconciliation

1 Go to the **Banking** command center and click **Reconcile Accounts**. The **Reconcile Accounts** window appears.

2 In the **Account** field, type or select the account for which you want to undo the reconciliation.

3 Click **Undo Reconciliation**. The **Undo Last Reconciliation** window appears, confirming the account and date of the reconciliation you are undoing.


Undo Last Reconciliation
Undo Your Last MYOB Account Reconciliation
WARNING: The Undo Last Reconciliation process cannot be reversed.
Any bank charges or interest earned recorded for this reconciliation will not be removed.
It is highly recommended you make a backup copy of your MYOB AccountEdge data before proceeding.
Back Up
Click the Back Up button if you wish to back up at this time.
Click Undo Reconciliation if you have already backed up your data.
For more information, refer to your user documentation or click the Help button to access help.
Account selected to Undo Last Reconciliation for: 1-1110 Checking Account
The date the account was last reconciled: 9/30/07
Help
Cancel
Undo Reconciliation

4 Click **Undo Reconciliation**. A confirmation window appears.

5 Click **OK**. The **Reconcile Accounts** window reappears.

Step 3: Review reports

There are several reports that we recommend you review at the end of each month. You can use these reports to identify and correct any discrepancies in your records, as well as spot any trends in your business.

Report	Description
Receivables Reconciliation	Lists all your outstanding receivables.
Payables Reconciliation	Lists all your outstanding payables.
Analyze Sales [Customer]	Lists your company's sales activity and trends on a month-by-month basis.
Analyze Purchases [Vendor]	Lists your company's monthly purchases.
Items List [Summary]	Shows what's on hand and what needs to be ordered.
Audit Trail	Reviews changes made to recorded transactions, tax codes, account details and system settings. Note that before you can track and report changes, you need to activate the audit trail tracking preference. For more information, see 'Audit trail tracking system' on page 224.
Profit & Loss Statement	Shows your profit and loss figures.
Balance Sheet	Reviews your financial position as of the end of a period.
Summary Trial Balance	Identifies incorrectly entered amounts. When reviewing this report, check for: • entries that seem unusually high or low for the account that has been affected • debit amounts for accounts that normally have credit entries and vice versa • unusually high or low ending balances • an unusually high or low number of entries for a specific account.
Balance Sheet [Budget Analysis]	Lists account balances as of the end of a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Profit & Loss [Budget Analysis]	Lists account balances for a selected period, along with the budgeted amounts for them. If you've determined that changes need to be made to the amounts you've budgeted for the coming months, you can adjust your budget.
Statement of Cash Flow	Shows how your cash position has changed over a period of time, what profit you have earned, where you received additional cash, and where your cash was spent.

NOTE: Create a report batch You may find it useful to create a batch for your month-end reports and print them all in one go. For more information, see 'Printing report batches' on page 198.

Step 4: Send customer statements

Most businesses send statements to customers who have outstanding balances at the end of a month. You can either print out and send these statements through the post or send them via email.

To print a customer statement

1. Go to the **Sales** command center and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.
2. Click the **To Be Printed** tab.
3. In the **Statement Type** field, select the type of statement you want to print.
   - **Invoice statements** list all invoices aged as of a specified date.
   - **Activity statements** list all sales invoices, payments, and orders with a customer deposit within a specified date range. Activity statements include a running account balance.
4. Specify the statement period.
   - If you selected **Invoice** as the statement type, enter an aging date to display invoices outstanding as of that date.
   - If you selected **Activity** as the statement type, enter the statement date range in the **From** and **to** fields.
5. Type the number of statements you want to print per customer in the **Print** field.
6. If you want to customize or filter the statement, or to change the type of form it will be printed on, click **Advanced Filters**. For more information, see 'Advanced filters' on page 209.
7. Click in the select column (☐) next to the customers you are printing statements for.
8. Click **Print**.

To email a customer statement

1. Go to the **Sales** command center and click **Print/Email Statements**. The **Review Statements Before Delivery** window appears.
2. Click the **To Be Emailed** tab.
3. In the **Statement Type** field, select the type of statement you want to email.
   - **Invoice statements** list all invoices aged as of a specified date.
   - **Activity statements** list all sales invoices, payments, and orders with a customer deposit for a specified date range. Activity statements include a running account balance.
4. Specify the statement period.
   - If you selected **Invoice** as the statement type, enter an aging date to display invoices outstanding as of that date.
   - If you selected **Activity** as the statement type, enter the statement date range in the **From** and **to** fields.
5. Click in the select column (☐) next to the customers to whom you want to email statements.
6. If you want to change a customer's email address, highlight the customers name and select another address from the **Email Address** pop-up menu. Alternatively, type a different address in the **Email Address** field.

7 Type the subject title and message of the email or accept the default subject and message. If you want to change the default message, click **Email Defaults** and make the changes as appropriate.

8 Click **Advanced Filters** to filter and customize the information to be displayed in the customer statement.

You might use advanced filters, for example, if you want to use a different message or subject for different customers. For more information, see 'Advanced filters' on page 209.

9 Click **Send Email**.

Step 5: Record depreciation

NOTE: If you depreciate your assets at the end of the fiscal year, make this step a part of your end-of-year routine. Consult your tax adviser or accountant for information on when to depreciate your assets.

Your company's vehicles and equipment lose value each year. Part of the cost of vehicles and equipment can be allocated as an expense to your company each year that you benefit from their use. The allocation of the cost of a piece of equipment over its useful life is called *depreciation.*

There are several methods of recording depreciation. Consult your accountant to see which method is best for you.

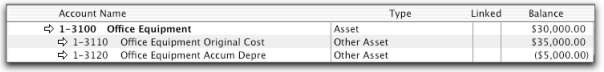
Your MYOB accounting software doesn't calculate depreciation automatically, but you can record your depreciation figures with a journal entry.

To record depreciation

Before you can record depreciation for an asset, you need to create an asset account and an expense account for each type of asset you depreciate. You only need to create these accounts once.

1 Create a new asset account for each type of asset you depreciate. Add the words 'Accum Dep' (for Accumulated Depreciation) at the end of each new account name. Give the new account a number that allows it to come directly after its corresponding asset account in the accounts list. For more information on creating a new account, see 'To add an account to your accounts list' on page 168.

In the following example, we have a header account, *Office Equipment* numbered 1-3100, and a detail account *Office Equipment Original Cost* numbered 1-3110. We have created a new asset account called *Office Equipment Accum Dep* numbered 1-3120. Notice that the header account shows the current book value of the office equipment.



Account Name	Type	Linked	Balance
1-3100 Office Equipment	Asset		$30,000.00
1-3110 Office Equipment Original Cost	Other Asset		$35,000.00
1-3120 Office Equipment Accum Depre	Other Asset		($5,000.00)

2 Create a new expense account. You may want to call it *Depreciation*.

3 Once you've determined your depreciation amounts, make journal entries to credit the new accumulated depreciation asset accounts and debit the new depreciation expense account. The accumulated depreciation asset accounts will always have a negative balance to show a reduction in the value of the depreciable assets.

Step 6: Pay payroll taxes

Consult your accountant or the appropriate government agencies if you're unsure about how or when to pay payroll taxes.

MYOB PAYROLL TAX FORMS

You can use the MYOB Payroll Tax Forms service to generate and electronically file your state and federal payroll forms using information extracted from MYOB accounting software. These include withholding tax forms, unemployment wage forms, and new employee forms.

Before you can file your payroll forms electronically, you need to register for the MYOB Payroll Tax Forms service. For more information, see 'Setting up MYOB Payroll Tax Forms' on page 40.

If you have registered for the service, see online help for more information on how to electronically file your payroll tax forms.

If you haven't registered, you can view a demonstration of the forms available. However, they cannot be electronically filed.

If you decide not to register for MYOB Payroll Tax Forms, you can use the **Pay Liabilities** feature to select and clear withheld amounts to the appropriate government agencies. For more information, see 'Payroll liabilities' on page 123.

Step 7: Lock periods

After you have completed your month-end tasks, you should lock that month using the **Lock Periods** feature. This will prevent you from inadvertently making an entry in a month in which you don't want new entries.

1. Go to the **Setup** menu and choose **Preferences**. The **Preferences** window appears.
2. Click the **Security** tab.
3. Select the **Lock Periods: Disallow Entries Up to and including** option, and choose the relevant month from the list. This selection places a temporary lock on the month you select and all months before it. If you need to make an entry in a locked month at a later time—for example, you locked May, and now want to make an entry in April—you can unlock that month in the **Preferences** window.

Year-end procedures

This section describes the tasks you need to perform at the end of your fiscal year and at the end of the payroll year (if you use the payroll feature) to prepare your company file for the coming year.

End of fiscal year

MYOB accounting software doesn't require you to close your fiscal year at any particular time. You can continue to use your company file after the last month of your current fiscal year.

End of payroll year

You must close the payroll year in the last month of your payroll year or soon after. Otherwise, you will not be able to enter paychecks for the next payroll year. See 'Starting a new payroll year' on page 242.

Starting a new fiscal year

Complete the tasks listed below to close your fiscal year and start a new fiscal year.

Step	Action	See
1	Complete month-end tasks	below
2	Perform an inventory count	below
3	Provide information to your accountant	below
4	Enter end-of-year adjustments	below
5	Back up your company file	page 241
6	Start a new fiscal year	page 244
7	Optimize and verify your company file	page 244

Step 1: Complete month-end tasks

Make sure you complete each of the month-end tasks. See 'Month-end procedures' on page 230.

Step 2: Perform an inventory count

If you track stock quantities and values, you should perform an inventory count when all transactions affecting the inventory for the fiscal year have been entered. For information on how to perform an inventory count, see 'Count inventory' on page 158.

Step 3: Provide information to your accountant

Once you have completed your year-end tasks, you can send your accounting data to your accountant.

If your accountant requests an electronic copy of your accounting records, you can create a comma-separated text file that can be read by CaseWare, a client write-up software package that is popular among accountants.

The file that is created through the export process will contain your company information, account information and journal entries. See 'To export to CaseWare' on page 258.

Step 4: Enter end-of-year adjustments

Your accountant is likely to provide you with a number of adjustments, such as journal transactions. If they have been provided on disk, you can import these transactions (see 'Importing data' on page 259). If the adjustments have been provided on paper, you can manually enter them in the **Record Journal Entry** window.

To record adjustments manually

If your company file is set to 13 accounting periods in the fiscal year, assign your adjustments to the 13th period by entering an asterisk (*) before the date, for example, *9/30/2005.

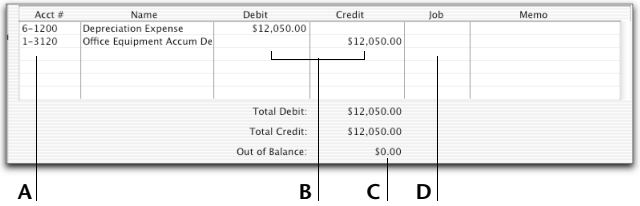
1. Go to the **Accounts** command center and click **Record Journal Entry.** The **Record Journal Entry** window appears.

   The general journal number and transaction date appear by default. You can change these if necessary.

2. Enter a comment in the **Memo** field to describe the transaction, for example, Depreciation–Motor Vehicles.

3 Enter details of the adjustment in the scrolling list section of the window.

Each row of information entered in the scrolling list is called a line item. You can enter as many line items for a journal entry as you want, but you must have at least *two* line items—a debit entry and a credit entry to offset it. The entry cannot be recorded until the debit and credit totals displayed beneath the scrolling list are equal.



A	Enter the accounts that are affected by the transaction in the **Acct #** column (appears as **Account** if preference is set to account name).
B	Enter the amounts by which you want to debit and credit the accounts in the **Debit** and **Credit** columns.
C	The **Out of Balance** field must be zero before you can record the transaction.
D	If you want to assign line items to specific jobs, enter the job number in this column.

4 Click **Record** to record the journal entry.

Step 5: Back up your company file

Make a backup of your company file after you have finished entering adjustments and store it in a safe location. See 'Backing up and restoring company files' on page 248. Make sure you verify the company file as part of the backup process. See 'Checking your company file for errors' on page 251.

Step 6: Start a new fiscal year

If you have completed steps 1–5, you are now ready to start a new fiscal year.

Make sure that all transactions for the year that's ending are entered in your company file *before* you begin closing the year. That way, you can avoid making adjusting general journal entries in the new year and your yearly records will be more accurate. This will also make it easier for you to compare your company's performance from one year to the next. If you have an accountant who produces your year-end fiscal reports, you may need to wait for your accountant to provide you with any adjusting entries that may be needed.

When you start a new fiscal year:

- The previous fiscal year's monthly totals for all accounts are changed to 'last year' categories. If 'last year' amounts already existed, those amounts will be replaced.
- The balance of your current-year earnings account is transferred to your retained earnings account.
- The balances of your income, cost of sales, expense, other income and other expense accounts are returned to zero.
- Closed sales, closed purchases, and journal entries assigned to closed sales and closed purchases, are kept or purged according to your selections in the **Start a New Fiscal Year Assistant.**

To start a new fiscal year

NOTE: Single-user access Please note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

1 Go to the **File** menu and choose **Start a New Year** and then **Start a New Fiscal Year**. The **Start a New Fiscal Year Assistant** appears.

2 Follow the on-screen instructions.

If you need help in these windows, click **Help** and then choose **Help for This Window**.

Step 7: Optimize and verify your company file

Once the Start a New Year procedure is complete, we recommend that you optimize and verify your company file. For more information, see 'Optimizing your company file' on page 252.

Starting a new payroll year

Complete the tasks below to close your payroll year and start a new payroll year.

Step	Action	See
1	Process the last paychecks for the year	below
2	Print year-end payroll forms	below
3	Print vendor 1099 statements	page 243
4	Print payroll reports	page 243
5	Back up your company file	page 243
6	Start a new payroll year	page 244
7	Optimize and verify your company file	page 244

Step 1: Process the last paychecks for the year

You must make sure that all paychecks for the current payroll year have been entered. For more information, see 'Processing your payroll' on page 114.

Step 2: Print year-end payroll forms

You can print W-2 forms for your employees to use at tax time. Information for W-2 forms is tracked using the current payroll year for your company file.

To locate the W-2 forms, click **Prepare Payroll Tax Forms** in the **Payroll** command center. For more information on preparing and printing W-2 forms, click **Help** and then choose **Tell Me How**.

You can enter or change amounts that print on W-2 forms by manually adjusting the amounts that were calculated in your company file. The changes won't affect transactions or reports in your company file; the changes will only print on the W-2 forms. You can also choose to revert to the amounts calculated in your company file.

MYOB PAYROLL TAX FORMS

You can use the MYOB Payroll Tax Forms service to generate and file your year-end state and federal payroll forms using information extracted from MYOB accounting software. These include withholding tax forms, unemployment wage reports and new employee forms.

> **NOTE: You need to register for MYOB Payroll Tax Forms to electronically file W-2 forms** You can generate W-2 forms using MYOB accounting software. However, if you want to electronically file these forms, you need to register for the MYOB Payroll Tax Forms service.

Before you can file your payroll forms electronically, you need to register for the MYOB Payroll Tax Forms service. For more information, see 'Setting up MYOB Payroll Tax Forms' on page 40.

If you have registered for the service, see online help for more information on how to electronically file your payroll tax forms.

If you haven't registered, you can view a demonstration of the forms available. However, they cannot be electronically filed.

Step 3: Print vendor 1099 statements

You can print 1099 statements for your vendors to use at tax time. Information for 1099 statements is tracked using the current payroll year for your company file.

To locate the 1099 statements, click **Print 1099s and 1096** in the **Purchases** command center. For more information on preparing and printing 1099 statements, click **Help** and then choose **Tell Me How**.

You can enter or change amounts that print on 1099 statements by manually adjusting the amounts that were calculated in your company file. For example, if you want to print a 1099 statement for a vendor whom you haven't designated a 1099 vendor, you can enter the amounts you want to print on the 1099 statement for the vendor. The changes won't affect transactions or reports in your company file; the changes will only print on the 1099 statements. You can also choose to revert to the amounts calculated in your company file.

Step 4: Print payroll reports

Print the following payroll reports at a minimum:

- **Payroll Register [Summary]**—shows the pay history of your employees.
- **Payroll Activity [Summary]**—shows the paychecks that have been recorded but does not include any manual adjustments made in the **Payroll Details** tab of the **Card Information** window (in the employee's card).

Review these reports to spot potential issues or concerns. Look for figures that seem out of the ordinary or unexpected.

Step 5: Back up your company file

Before you start a new payroll year, make a backup of your company file. Once the previous year is closed, detailed payroll information is no longer available and W-2 forms, 1099 statements and other reports cannot be printed for that year. If you've made a backup, however, you can restore that backup and print the necessary documents.

For more information, see 'Backing up and restoring company files' on page 248.

Step 6: Start a new payroll year

Starting a new payroll year will:

- clear the payroll history from the employee cards for the previous year
- prevent you from printing payroll reports for the previous year
- clear any accrual balances that do not have the **Carry Remaining Leave Over to Next Year** preference set in the **Accrual Information** window
- prevent you from editing or deleting paychecks for the previous year.

NOTE: Single-user access Please note that this task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

1. Go to the **File** menu, choose **Start a New Year** and then **Start a New Payroll Year**.
2. If you haven't already created a backup file before purging the information, click **Backup** and follow the instructions in the windows that appear.
3. Click **Continue**. Follow the on-screen instructions to complete the process.

   If you need help in these windows, click **Help** and then choose **Help for This Window**.
4. To ensure you have the correct tax tables for the new payroll year, go to the **Help** menu and choose **Check for Product Updates** (requires Internet access).

Step 7: Optimize and verify your company file

Once the Start a New Payroll Year procedure is complete, we recommend that you optimize and verify your company file. See 'Optimizing your company file' on page 252.

16 Managing user accounts and company files

Your company's accounting information is kept in a single file called a company file. This includes your accounts list, details about your customers and vendors, your list of items and all your transactions.

Every time you record a transaction, it is saved in the company file. Theoretically, there is no limit to the number of transactions you can enter—the only constraint is that a very large company file might compromise performance.

Think of how much time you have spent customizing your company file, setting it up and entering all your transactions. Imagine having a computer failure and having to do it all again. This is why it's important to back up and verify your company file.

You may need to restore a backup at any time, because a simple bump of the computer or a power surge can cause the computer to restart at just the wrong time and corrupt a company file. Company files can also be lost by hard-disk failures and theft. In all cases, the only protection is a backup. If possible, you should keep your backup separate from your computer—preferably off-site.

Sometimes you might not realize you have a problem with your company file. Company file corruptions can hide in the file until you attempt to access that part of the file with the error. The **Verify Company File** function protects you against this. You should regularly verify, that is, check, your company file for errors.

Managing user accounts

If several people enter transactions into the same company file, you can control which command centers, windows and transactions they can access with user accounts. The ability to limit users' access can help to minimize fraud: for example, you can prevent a person who places *orders* with vendors from also being able to *pay* vendors, minimizing the likelihood of paying false bills.

User accounts A user can only open a company file by completing the **Sign-on** window. The user must enter a user ID and password to gain access to the user account. Then, whenever a user enters a transaction, MYOB accounting software labels it with the user ID. This allows you to keep track of who entered particular transactions, useful for following up disputes with vendors or customers for pinpointing fraudulent transactions.

Administrator account The Administrator account is a default user account always present in all company files and cannot be deleted. This special user account is the only one with access to all command centers, functions and windows.

The person logged on as Administrator is able to create, edit and delete ordinary user accounts. For that reason, as soon as you create a company file, you should supply a password for the Administrator account; otherwise any user can log in and enter, edit and delete transactions without leaving a trace.

Simultaneous users MYOB accounting software allows more than one user to access a company file. Though MYOB accounting software provides you with a single network license at the time of purchase, you can buy additional licenses (also known as workstation *seats*) whenever the need arises.

To create a password for the Administrator account

1. Start your MYOB accounting software and click **Open your company file** in the welcome window that appears.
2. In the **Open** window, navigate to and select the company file to be opened, and click **Open**. The **Sign-on** window appears.
3. In the **User ID** field, type `Administrator`.
4. Click **Change Password**.
5. In the **Change Password** window, leave the **Existing Password** field blank, type the password in both the **New Password** and **Confirm Password** fields, and click **Record**.

6. Click **OK** to the confirmation message that appears.

To create a user account

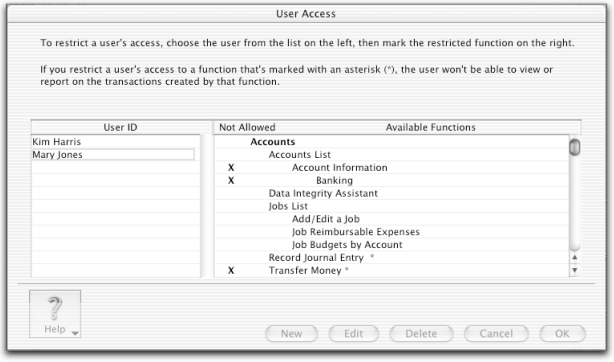
1 Start your MYOB accounting software and click **Open your company file** in the welcome window that appears.

2 In the **Open** window, navigate to and select the company file to be opened, and click **Open**.

3 In the **Sign-on** window, type `Administrator` in the **User ID** field, type the administrator's password in the **Password** field, and click **OK**. Only the Administrator account allows you to create, edit and delete user accounts.

4 Go to the **Setup** menu and choose **Preferences**.

5 In the **Preferences** window, click the **Security** tab and then click the **Password** button. The **User Access** window appears.


User Access
To restrict a user's access, choose the user from the list on the left, then mark the restricted function on the right.
If you restrict a user's access to a function that's marked with an asterisk (*), the user won't be able to view or report on the transactions created by that function.
User ID
Not Allowed
Available Functions
Kim Harris
Mary Jones
Accounts
Accounts List
X Account Information
X Banking
Data Integrity Assistant
Jobs List
Add/Edit a Job
Job Reimbursable Expenses
Job Budgets by Account
Record Journal Entry *
X Transfer Money *
Help
New
Edit
Delete
Cancel
OK

6 Click the **New** button to open the **New User Details** window.

New User Details
User ID and Password
Enter a new User ID.
Enter a new password twice to set password. Passwords are optional. To copy user restrictions from another user, select that User ID from Copy Restrictions.
User ID:
Password:
Confirm Password:
Copy Restrictions:
Help
Cancel
OK

7 Type the user's name in the **User ID** field, then type the password in the **Password** and **Confirm Password** fields.

8 If you want to copy the restrictions you've set up for another user, type or select an existing user account in the **Copy Restrictions** field.

9 Click **OK**. The new user account appears in the **User ID** column of the **User Access** window.

10 Click the new user account in the **User ID** column, then click in the **Not Allowed** column next to those command centers or functions to be denied to the user.

User Access
To restrict a user's access, choose the user from the list on the left, then mark the restricted function on the right.
If you restrict a user's access to a function that's marked with an asterisk (*), the user won't be able to view or report on the transactions created by that function.
User ID
Not Allowed
Available Functions
John Smith
Kim Harris
Mary Jones
Print/Email Purchase Orders
X Print Checks
X Set Up 1099s and 1096
Pay Bills
Settle Returns & Debits
Purchases Register
X Analyze Payables
Receivables & Payables
X Credit Terms
Sales & Purchases Information
Add/Edit a Comment
Help
New
Edit
Delete
Cancel
OK

11 Click **OK**.

To obtain additional workstation licenses

When the volume of transactions grows too large for a single person to handle, you can purchase extra workstation licenses to allow additional users to access the company file simultaneously.

NOTE: Before you begin, have your credit card on hand.

1 Start your MYOB accounting software and open the company file requiring extra workstation licenses.

2 Go to the **Setup** menu and choose **Company Information**.

3 In the **Company Information** window, click the **License** button.

4 Call Customer Service at the number given in the **Enable License** window and follow the Customer Service representative's instructions.

NOTE: Write down the confirmation code Ask the Customer Service representative for the company file's *confirmation code*—you may need it to activate the extra seats you purchased.

5 Confirm the extra workstation licenses.

- If you want to confirm via the Internet, click **Enable Online** and click **OK**.
- Otherwise, type the confirmation code given to you by the Customer Service representative in the **Enter Confirmation Code** field and click **OK**.

Backing up and restoring company files

Backing up is the copying of a company file to some form of storage medium, such as a CD, a different hard disk or other media. You can also use the backup function in your MYOB accounting software to create a compressed archive file that takes up less space.

CAUTION: Single-user access required Making a backup requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

Precautions when backing up Avoid common mistakes that can cause you to lose backups of company files:

- ***Take care when backing up multi-user company files*** If multiple users access a company file on a host, always back up the company file that is on the host, especially if you include custom forms, and letter and spreadsheet templates in the backup.

  By creating custom forms and templates on the host and then copying them to workstations, you can be sure that all workstations are using the same forms and templates. And when you do a full backup, you ensure that the most recent versions of custom forms and templates are backed up.
- ***Don't store backups on the same hard disk as the software*** A single disaster can wipe out all your records.
- ***Make separate backups*** Sometimes disks fail in subtle ways. A disk failure can corrupt your data in such a way that you may not notice it during a session. Once you copy the damaged data over your previous backup, you're stuck with it. You will not have a valid backup and will need to re-create your company file. Multiple separate backups give you better protection.
- ***Store backups offsite*** Store all your backups in a safe place, preferably away from your office.

To make a backup of your company file

CAUTION: Backups and multi-user company files If there are multiple users accessing a company file on a host computer, always back up on the host, especially if you are doing a full backup that includes custom forms, and letter and spreadsheet templates.

1 Go to the **File** menu and choose **Backup**. A backup window appears.

AccountEdge Company File Backup
AccountEdge can backup the folders and files that support your company file, including customized templates and graphics. Alternatively, you can choose to backup the company file only.
Backup all data
Backup Company File only
You may check the data in your company file for errors now, or check it later by choosing Verify Company File from the File menu. Depending on the size of your company file, the verification process may take a considerable amount of time.
Check Company File for errors
Do not check Company File for errors
Help
Cancel
Continue

CAUTION: If the backup process does not work If any warning or error messages appear at any stage of the backup process, contact MYOB Support.

2 Choose the type of backup you want:

- To back up your company file and templates, click **Backup all data**.
- To back up your company file only, click **Backup Company File only**.

3 Choose whether to check your company file for errors before making your backup:

- To check for errors, click **Check Company File for errors**.
- To prevent error checking, click **Do not check Company File for errors**.

NOTE: Maintaining data integrity We recommend checking for errors so that if you need to revert to a backup, data integrity is ensured.

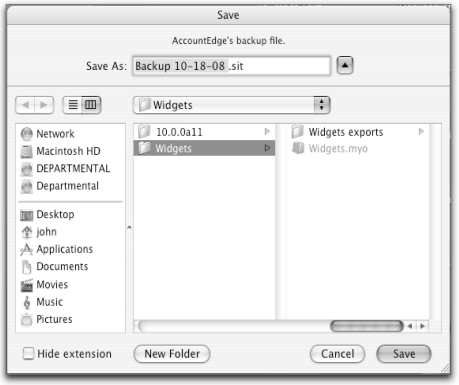
4 Click **Continue**.

- If you selected the **Do not check Company File for errors** option, go to step 6 below.
- If you selected the **Check Company File for errors** option, note that the verification process may take several minutes.

5 When the verification process is complete, click **OK** in the window that appears.

For more information about checking your company file for errors, see step 2 of 'To check your company file for errors' on page 251.

6 In the **Save** window, specify where you want to store the backup file.



By default, the backup file is named `Backup mm-dd-yy company file.sit`, where `mm-dd-yy` is the current month, day and year from your computer's system time and `company file` is the name of the company file you are backing up.

7 If you want, you can change the name of the backup file.

8 Click **Save**. The backup process begins.

9 Label all your backups with enough information to tell you when they were done and where you were up to in data entry—for example, 'Friday 5/5/06' or 'Backup as of 5/5/06'.

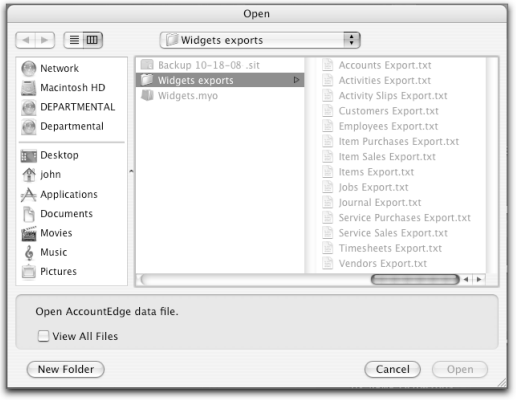
Restoring a backup company file

The **Restore** command closes the company file you're currently using, decompresses a backup file so you can use it, and then opens the backup file.

NOTE: Single-user access for restorations This task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

To restore a backup

1 Go to the **File** menu and choose **Restore**. The **Open** window appears.



If the **Prompt for Data Backup When Closing** checkbox is marked in the **Preferences** window, a window appears asking if you want to backup your company file. If you want to backup your company file now, click **Yes** and follow the prompts, otherwise click **No**.

2 In the **Open** window, locate the backup file (with a `.sit` file extension) you want to restore, select it and click **Open**.

> **NOTE:** If the backup file is on a removable disk, insert the disk into the disk drive.

3 Specify where you want to save the restored file and click **Choose**. By default, the name of the restored file is appended with `.old` and is then restored to the specified location.

4 Click **OK**. The **Sign-on** window appears. You can proceed working with the restored file.

> **NOTE: Restoring from a CD** If you are restoring a backup file from a CD, the file will be read-only. To read data from the file, you need to change the file's attributes by right-clicking the file, choosing **Properties** and clearing the **Read-only** checkbox.

Servicing your company file

Checking your company file for errors

In addition to having your company file automatically checked for errors before creating a backup, you can check your company file any time you choose.

By checking your company file for errors, you can catch minor problems in the file before they cause serious problems.

To check your company file for errors

> **CAUTION: Single-user access required** Checking a company file for errors requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, verify the company file on the host computer after getting all other users to log out. See 'Single-user file locking for special tasks' on page 253.

1 Go to the **File** menu and choose **Verify Company File**. A confirmation window appears.

2 Click **OK** to confirm that you want to verify your company file. Your company file is scanned for errors. When the file verification process is complete, a message appears describing the results of the process.

- ***If no errors were found***, click **OK** to end the verification process.
- ***If your company file is corrupt***, you can:
  - Attempt to fix the company file by optimizing it—see 'Optimizing your company file' on page 252—and repeat from step 1 above to check if the errors have been fixed.
  - Restore the company file from your most recent backup—see 'To restore a backup' on page 250.

3 Click **OK**.

Optimizing your company file

Over time, your company file will grow considerably in size. As you enter transactions, then remove or purge them, the file will have unused areas that once contained these transactions. These unused areas can affect the efficiency with which operations are performed in the company file. We recommend that you use the Optimization Assistant to remove the unused areas in the company file and keep your accounting software running efficiently.

To optimize a company file

CAUTION: Optimizing multi-user company files If multiple users are accessing a shared company file on a host computer, optimize the company file on the host. Optimizing a company file requires single-user access.

1. Open the company file to be optimized.
2. Go to the **File** menu, choose **Optimize Company File** and click **OK**.
3. If an optimization recovery file exists, we recommend that you click **Yes** to retain a copy of it. Then click **OK**.
4. Click **OK** when the optimization process is complete.

Purging information that is no longer needed

Purging is the process of removing data from your company file. After you have used your MYOB accounting software for a long time, you will notice that the size of your company file has grown considerably. Information such as journal entries, sales, purchases, business contacts, activity slips and sales history figures builds up over time. When your company file has grown larger than you want it to, you can purge, that is remove information, that is no longer needed. After transactions are purged, they will no longer appear on any report.

To purge information

CAUTION: Purging multi-user company files Purging a company file requires single-user access. If you normally have multiple users accessing a shared company file on a host computer, purge the company file on the host computer after getting all other users to log out. See 'Single-user file locking for special tasks' on page 253.

1. Open the company file to be purged.
2. Create a backup file. See 'To make a backup of your company file' on page 249.
3. Go to the command center to be purged. The information you can purge is dependent upon the command center you are in. For example, if you are in the **Sales** command center, you can only purge closed invoices.
4. Go to the **File** menu and choose **Purge [...]**.
5. Click **Continue** and follow the instructions in the **Purge [...]** wizard.

Troubleshooting file-locking problems

When a company file is open, a temporary file called a *lock file* is created in the folder where the company file is stored. This file, called `Lock000*.flk`, keeps track of who is using the company file. When you log out of the company file, the lock file is deleted automatically.

NOTE: Lock file name The file is named Lock????.flk, where??? stands for a number from 0001 to 0010. If there is more than one company file in the same folder, the number allows your MYOB accounting software to create a different named lock file for each company file.

Sometimes, however, the lock file is not deleted. This can happen if your computer crashes or an error causes your company file to close unexpectedly. Lock files can accumulate in the company file folder, resulting in error messages appearing when you try to access your company file again.

To overcome these problems, delete any lock files. See 'To delete lock files' on page 255.

Special considerations for networked company files

When multiple users access a company file over a network, you need to be aware of factors that affect the way you work. These factors are not present when only a single user accesses the company file.

Preferences in a network environment

Some of the choices in the **Preferences** window of your MYOB accounting software can affect how everyone works with your company file. These preferences are clearly marked *System-wide*.

Multi-user file locking for daily transactions

Multi-user file locking ensures that changes cannot be made in some windows while related data is being changed by another user.

For example, a situation could arise where a user is recording information in a sales transaction window while another user is changing details of the customer card being used in the sales transaction. In such a situation, multi-user file locking disallows changes being saved in one of the windows until the changes have been saved in the other window.

If you would like to know when another user has changed data in a window, go to the **Setup** menu, choose **Preferences**, click the **System** tab, and mark **Automatically Refresh Lists When Information Changes**. Now, if another user changes information you are viewing, your MYOB accounting software closes your window. When you reopen it, the data is updated.

HINT: View a list of users If you have been prevented from accessing the company file, you can determine the user who is locking you out. To do this, go to a computer that has access to the company file and view the list of active users (go to the **File** menu and choose **Active Workstations**).

Single-user file locking for special tasks

Although several users can share a company file for entering daily transactions, there are times when only one user should have access. Many of these tasks are file maintenance procedures such as backing up, checking and optimizing the company file. For example, optimizing a company file rearranges its internal structure, so ensure that the file is not being accessed while this process is taking place. Other single-user tasks are part of standard bookkeeping practice. For example, when you print a report, you do not want anybody to change data that will appear in the report while it is being printed.

HINT: View a list of users To check whether any other users are currently using the company file before you set a single-user lock, go to the **File** menu and choose **Active Workstations.**

Single-user file locking prevents all but the first logged-in user from accessing a shared company file—other users cannot even log in. To enable single-user access after starting your MYOB accounting software, click **Single-user access** in the **Sign-on** window.

The tasks that require single-user file locking include:

- backing up a company file
- restoring a backup file
- company file verification
- purging data
- exporting data
- importing data
- starting a new fiscal year
- creating, changing or deleting report batches
- optimizing a company file
- setting up, changing or removing user accounts
- starting a new payroll year
- loading payroll tax tables
- synchronizing cards and Mac Address Book cards
- creating, changing or removing payroll categories.

Problems with lock files

MYOB accounting software displays a **File is busy; access denied** message when another user is accessing a shared company file and you both try to simultaneously save a transaction or write data. When you see this message, wait a few moments for the other transaction to finish and for MYOB accounting software to delete the lock file, and then click **Retry**.

If the power fails, or you switch off your computer while your MYOB accounting software is running, or your system crashes, MYOB accounting software is unable to delete the lock file. You will need to delete the lock files manually (see 'To delete lock files' on page 255). The following situations can cause lock files to accumulate in the folder where the company file is kept, resulting in various error messages when you try to open a company file:

- ***Someone else is currently signed on with the same User ID***

  Someone else is using the company file with your user ID or a lock file from an irregularly ended session is present.

- ***No more than 10 company files in any folder may be opened at one time***

  There are more than 10 lock files—the maximum permitted—in the folder where a company file is kept. This can occur legitimately if there are more than 10 company files in the folder, 10 of which are open simultaneously, so that an 11^{th} open file would create an illegal 11^{th} lock file.

  It is unlikely that 10 company files in a single folder will be open simultaneously. More likely, 10 lock files have accumulated in the folder owing to crashes and other problems.

- ***You have reached the maximum number of simultaneous users allowed under your MYOB accounting software Workstation License***

  If you know this is incorrect, the problem may be a lock file.

To delete lock files

Any of the above messages may mean that there are old lock files cluttering the folder where you store the company file. You need to delete the lock files before your MYOB accounting software will run correctly.

1. Ask all users to log out of your MYOB accounting software.
2. Go to the **File** menu and choose **Active Workstations** to check whether any users are still logged in. If there are, ensure they have logged out before continuing.
3. Log out of your MYOB accounting software.
4. Navigate in Finder to the folder where you keep the shared company file.
5. Delete all lock files. They are named `Lock????.flk`, where `????` stands for a number from `0001` to `0010`.
6. Restart your MYOB accounting software and reopen the shared company file.

Preventing data entry while generating reports

If there are multiple users accessing a company file simultaneously and you want to print or view a report, we recommend that you prevent data changes during report generation. If you don't, other users will be able to continue making entries in the company file and your report may not be accurate. If another user changes information that affects the report while it's being printed or displayed, that particular entry may be indicated by zeroes or blank spaces on the report. In addition, new entries that other users make might affect the total amounts on some reports. You should therefore consider printing or displaying the report at a time when you know that no entries are being made that will affect its accuracy.

Before you print or display a report, open the **Report Customization** window for the report. You can mark the **Prevent Data Changes During Report Generation** checkbox (on the **Finishing** tab of the **Report Customization** window) to turn on multi-user file locking and prevent other users from adding, changing or removing any information from the company file while MYOB accounting software is generating the report. When you print or display the report while this checkbox is marked, the report will be as up to date and accurate as possible.

However, keep in mind that a few MYOB accounting software reports take some time to be generated. You might want to consider printing these lengthy reports at times when other users won't be forced to wait for the report to be generated before they can resume making entries in the company file.

Storing custom reports on a network

When you create custom reports, information about them is stored on *your* workstation's hard disk and not on the network. Other users of the same company file won't be able to use your custom reports unless you copy the reports to the appropriate locations on *their* workstations. (You may want to ask your system administrator to perform this task.)

Your custom reports are stored in the **Custom** folder, which is under the folder where your MYOB accounting software is installed on your workstation.

Displaying up-to-date information

Each time you open a list window (such as the **Find Transactions** window) or display a report in the **Report Display** window, the information that is displayed matches the contents of the company file as of the moment you opened the list or displayed the report.

However, if you keep the list or report displayed on your computer screen for some time, the data that other users entered during that time will not be included in your list or report. You can update the information automatically or manually:

- ***Automatic update*** Mark the **Automatically Refresh Lists when Information Changes** checkbox in the **System** tab view of the **Preferences** window. (From the **Setup** menu, choose **Preferences** and then click the **System** tab.)

  NOTE: Automatic refreshing slows response Consider whether you need to have on-screen information refreshed automatically. If you choose this option, your MYOB accounting software will operate more slowly for everyone who is accessing the company file. If speedier data entry is a priority, we recommend that you choose to manually refresh information regularly.

- ***Manual update*** Go to the **Window** menu and choose **Refresh All**. To update an on-screen report in the **Report Display** window, click **Redisplay**.

Improving performance

The following list provides a number of ways in which you can get the most out of your MYOB accounting software:

- Use single-user access whenever possible.
- Optimize your company file frequently—see 'Optimizing your company file' on page 252.
- Do *not* mark the **Automatically Refresh Lists when Information Changes** checkbox in the **Preferences** window.
- Do *not* check for duplicate transaction numbers.
- Use Easy-Fill when entering card names, account names, and item numbers or names.
- Avoid leaving list windows open.
- Use only a few linked accounts for inventory items.
- Combine line-item quantities on sales and purchases.
- Generate large reports when you're the *only* person using the company file.
- Print reports by a specific month instead of by a date range.

Appendix A Importing and exporting data

Exporting data

You can take data entered in your MYOB accounting software and use it in other software or in other MYOB company files. This process is called *exporting data*.

Some of the types of information you can export are: accounts, items, general journal entries, inventory adjustments, Receive Money transactions, Spend Money transactions, sales, purchases, cards, jobs, activities and activity slips.

The data can be exported to a tab-delimited or comma-separated text file.

> **NOTE: Single-user mode required for data export** You cannot export data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 253.

Before you export data, you should make a backup of your company file. See 'Backing up and restoring company files' on page 248.

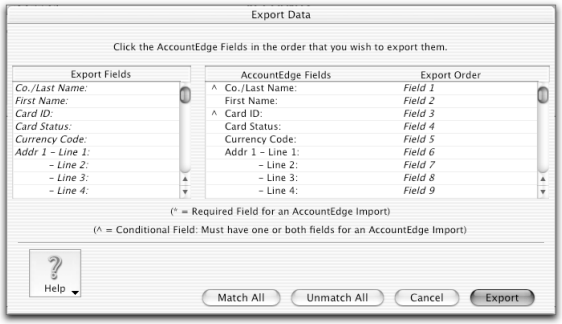
To export data

1 Go to the **File** menu, choose **Export Data** and then choose the type of data you want to export. The **Export File** window appears.

2 Select the export file format and enter other information in this window. For detailed field help, click **Help**, and then choose **Help for This Window**.

3 Click **Continue**. The **Export Data** window appears.

4 Choose the fields you want to export and the order in which you want to export them. To do this, click on the first field you want to export in the **AccountEdge Fields** column. **Field 1** will appear in the **Export Order** column next to the field you selected. The field name will appear at the top of the **Export Fields** column on the left side of the window.



5 Repeat the previous step for each field you want to export.

If you want to remove a field name from the **Export Fields** column, click the name in the **AccountEdge Fields** column. If you want to export all the fields in the order they're shown in the **AccountEdge Fields** column, click **Match All**.

6 When you have selected the fields, click **Export**. The **Save As** window appears.

7 Enter a file name and location for the export file and click **Save**. The file is exported.

Exporting to and importing from CaseWare

Accountants routinely ask their clients to provide financial information in an electronic format that can be loaded into their software. This makes it easier for the accountant to examine and analyze their clients' records. After examining their records, the accountant may make adjustments to the records and these need to be entered into the client's accounting software.

If your accountant requests an electronic copy of your accounting records, you can use your MYOB accounting software to create a comma-separated text file that can be read by CaseWare, a client write-up software package that is popular among accountants.

The file that is created through the export process will contain your company information, account information and journal entries. See 'To export to CaseWare' on page 258.

If your accountant makes adjusting journal entries that he or she wants you to enter into your company file, you can request them to give you these journal entries in electronic format. You can then import these journal entries to your MYOB accounting software. See 'To import from CaseWare' on page 259.

To export to CaseWare

Before you export data to CaseWare, make a backup of your company file. See 'Backing up and restoring company files' on page 248.

1 Go to the **File** menu, choose **AccountantLink** and then **Export to CaseWare**. The **Export File** window appears.

2 If you want to export journal entries in addition to company information and accounts, mark the **Include Journal Entries in Export File** checkbox. (Keep in mind, however, that exporting journal entries may take some time, and may create a very large export file.)

3 From the **Dated to end of** list, choose the most recent month you want to include in the file. All journal entries from the first day of the fiscal year through the last day of the month you selected will be included in the text file.

4 When you're ready to create the CaseWare export file, click **Export**. The **Save As** window appears.

5 Specify a location and file name for the export file. The data is exported and saved as a text (.TXT) file.

6 Click **OK** or **Save** to begin creating the CaseWare export file.

When the file has been created, you can send it to your accountant, who can then import it into CaseWare.

To import from CaseWare

Before you begin the import process, you should obtain from your accountant the *import file* containing the general journal entries that you want to import.

> **NOTE: Single-user access** This task requires single-user access. For more information, see 'Single-user file locking for special tasks' on page 253.

1 Before you import data from CaseWare, make a backup of your company file. See 'Backing up and restoring company files' on page 248.

2 Go to the **File** menu, choose **AccountantLink** and then **Import from CaseWare**. The **Open** window appears.

3 Locate the import file that your accountant sent you and click **Open**. The import process begins immediately.

If you get a warning or an error message indicating that the import was not successful, refer to the import log file in your MYOB accounting software installation folder for a list of errors or warnings. This is a text file—readable by most word processors—that lists the problems encountered during the import.

Importing data

MYOB accounting software allows you to take data entered in other software and incorporate it into your company file. You can also incorporate information from one MYOB company file into another MYOB company file. This process is called *importing data*.

Some of the types of information you can import are: accounts, items, general journal entries, inventory adjustments, Receive Payments transactions, Receive Money transactions, Spend Money transactions, Pay Bills transactions, sales, purchases, cards, jobs, activities and activity slips.

The data can be imported from a tab-delimited or comma-separated text file.

> **NOTE: Single-user access required** Please note that you must not import data when more than one user is logged in. For more information, see 'Single-user file locking for special tasks' on page 253.

Importing from CaseWare You can import journal entries from CaseWare directly into your MYOB accounting software. For more information, see 'Exporting to and importing from CaseWare' on page 258.

If you are importing from Quicken For information on how to import Quicken (QIF) transactions into your MYOB accounting software, see online help.

To import data

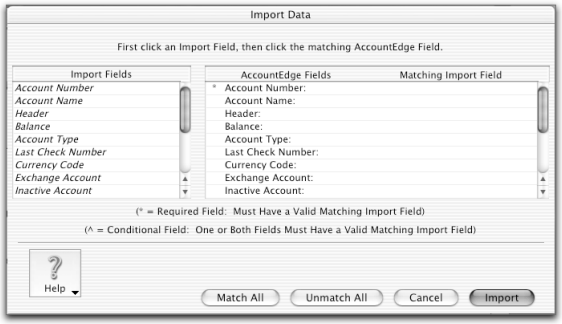
Before you start the import process, you will need to export the data you want from the program you've used to create the data. The data you want to import must be stored in a tab-delimited or comma-separated file format.

1 Go to the **File** menu, choose **Import Data** and then choose the type of data you want to import. The **Import File** window appears.

2 Select the import file format, the type of the first record, and, if required, the method of handling duplicate records. For more information, click **Help** and then choose **Help for This Window**.

3 Click **Continue**. The **Open** window appears.

4 Locate and select the file you want to import and click **Open**. The **Import Data** window appears.



5 Match the import fields with the **AccountEdge Fields** column.

a Click the name of a field in the **Import Fields** column.

b Click the matching field in the **AccountEdge Fields** column.

The import field you selected appears in the **Matching Import Field** column.

NOTE: Some fields must be imported Fields that have an asterisk (*) next to them must have matching import fields assigned to them.

Click a field in the **Matching Import Field** column to remove it.

If all the fields in the import file match those in the **AccountEdge Fields** column, click **Match All** to match all fields simultaneously.

6 Click **Import** to import the data. If you get a warning or an error message indicating that the import was not successful, refer to the import log file in your MYOB accounting software installation folder for a list of errors or warnings. This is a text file—readable by most word processors—that lists the problems encountered during the import.

Appendix B More tools

More tools for organizing your day-to-day tasks

In addition to providing essential accounting features, your MYOB accounting software has a number of tools to help you organize your day-to-day tasks. This section lists some of the tools available.

Maintaining a Contact Log

The Contact Log lets you maintain a comprehensive list of business contacts which includes sales, purchases, phone calls, mailings and so on, for every person and company in your Card File. When a customer or vendor calls, you can use the Contact Log to retrieve a complete history of your business relationship with that contact.

To view the Contact Log or make a log entry, click **Contact Log** in the **Card File** command center.

You can even use the business contacts you enter to create a system of billing for the time you spend with your customers. See 'Billing for time' on page 127.

Creating personalized letters

With OfficeLink, you can create personalized letters for sending to your clients, such as a note of appreciation, a reminder about unpaid invoices or a letter conveying the status of an order. You can use one of many OfficeLink templates to create the letters quickly. OfficeLink then exports the letters and your contacts' card-file information into your word-processing software where you can print them. For more information, see online help.

Setting up reminders using the To Do List

The **To Do List** is a lists of reminders that inform you to perform your regular business tasks. The **To Do List** will tell you, at a glance when you need to recontact a client, when your inventory needs to be re-ordered, when your discounts expire, and much more. The software uses the dates you set up in the **Business Calendar** window to add reminders to the **To Do List**. If the number of days for a reminder—except for overdue payments owed to you—places the reminder on a non-business day, the reminder will be moved to the previous business day.

For more information on how to use the **To Do List**, click **To Do List** in any command center and click the **Help** button.

Organizing your cards

Identifiers are one-letter labels you can assign to cards to help you organize your cards into groups. When you create reports or view information about cards, you can limit the information you view to that of a specific group of cards by indicating the identifiers you've assigned to the cards in that group.

To create identifiers

1. Go to the **Lists** menu and choose **Identifiers**. The **Identifiers** window provides a field for each of the 26 letters of the alphabet.
2. Enter a description for as many of the identifiers as you want and click **OK**.

To assign identifiers to a card

1. Display the required card in the **Card Information** window.
2. Click the **Card Details** tab and click the **Identifiers** button.
3. Mark the checkbox beside the identifiers you want to assign to the card.
4. Click **OK**.

Recording additional information about your cards

If you need to record additional information about your cards that may be specific to your business, you can use the custom lists and fields in the **Card Information** window to do so. There are three custom lists and three custom fields for each card type. You can label them according to your needs. (Similarly, you can record additional information about your items by using the custom lists and fields in the **Item Details** tab of the **Item Information** window.)

Custom fields allow you to enter any information you like for example, an employee's last review date. You select the fields in the **Report Fields** tab of the **Report Customization** window.

Custom lists enable you to create lists of predefined attributes that remain standard over time and can be used to sort your cards. For example, you can sort customers according to sales territories. You then use the report filter to choose which sales-territory list you want to display in your report.

You can open the **Custom List & Field Names** window and the **Custom Lists** window from the **Lists** menu. For information about creating custom lists and custom fields for your cards, click the **Help** button in these windows, and then **Tell Me How**.

Linking a picture to a record

You can link a picture file to a card or item. The picture appears in the **Card Information** or **Item Information** window.

The pictures are stored in the **Graphics** folder in the software's installation folder. If you move your company file, you must move the **Graphics** folder to the same location to continue displaying the pictures.

To display a picture

1. Display the required card in the **Card Information** window (or item in the **Item Information** window).
2. Click the **Card Details** tab (or the **Item Details** tab) and double-click the picture file area. The **Picture Information** window appears.
3. Click **Link**. The **Open** window appears.
4. Locate the graphic file you want to display for this card or item and then click **OK** or **Open**. The **Picture Information** window appears with the selected picture appearing on the right.
5. Click **OK**. The picture appears in the **Card Details** tab (or the **Item Details** tab).

To replace the picture

If you want to replace the displayed picture with another, double-click the displayed picture and continue with step 3 of the previous procedure.

To remove a displayed picture

If you want to remove the displayed picture from the **Card Details** tab (or the **Item Details** tab), double-click the picture. In the **Picture Information** window, click **Unlink** and then click **OK**. The graphic will disappear from the **Card Details** tab (or the **Item Details** tab) but will remain in the **Graphics** folder.

Using the Business Calendar

MYOB accounting software has a business calendar you can customize to suit the needs of your business. You can:

- specify the days on which your business is closed, so reminders on your **To Do List** appear on open-for-business days, and
- note the days of the year on which important company events fall.

Display the business calendar by choosing **Business Calendar** from the **Setup** menu. For more information on using the business calendar, click the **Help** button and then **Help for This Window**.

Appendix C Networking company files

If you have installed MYOB AccountEdge (standard edition) on two or more computers running Mac OS X, this appendix shows you how to share a single company file so that multiple users can access it simultaneously.

If you are using MYOB AccountEdge Network Edition, which runs only on Mac OS X 10.2.8 or later, please refer to the ***MYOB AccountEdge Network Edition Implementation Guide*** to learn how to set up a host to simultaneously serve a company file to multiple users on client workstations.

Preparing company files for multiple users

If multiple users will be simultaneously accessing a company file, it should be stored on a *host* computer where it can be accessed across the network from Macintosh *workstations*. The workstations must be running Mac OS X.

Setting up hubs, cabling computers, and configuring network hardware and software require expert knowledge. If setting up a network for the first time, show this appendix to a networking expert.

This section starts from the point where the network is already set up. A local area network (LAN) can be set up in many different ways, so this section describes only the common situation of a LAN protected from the external Internet by a firewall on a router or gateway computer.

Continue with the following tasks:

- Setting up the network hardware, page 266
- Setting up a company-file folder on a Mac OS X host, page 266.

Setting up the network hardware

Unless you are an expert, employ a networking consultant to set up your network hardware. Show the consultant these requirements for the host computer, and the hardware and software requirements for the workstations in the 'Installing MYOB AccountEdge' chapter of the MYOB AccountEdge *Getting Started* guide.

Networking	Local area network (LAN), peer to peer
Mac OS X host	Mac OS X 10.2.5 or later AppleShare IP 6.2 or later (not Samba)
Equipment	G4 processor with 128 Mb RAM, or better
Protocols	• Ethernet (10BASE-T twisted pair cable, shielded or unshielded) or Fast Ethernet (100BASE-TX twisted pair cable, shielded), with TCP/IP enabled on all computers • Airport Base Stations, built-in Airport or Airport cards, and Airport control panel 2.0.4 or later

When several users work with a company file simultaneously, it must be stored on a host computer to which each user has access. Consider these tips for choosing a suitable host:

- **Host the company file on the most powerful computer** Users on workstations will enjoy better performance if the company file is stored on the most powerful computer in your network—the fastest with the most memory.
- **Host the company file on a backup computer** If you store all your important files on a central host that is backed up frequently, it is a good idea to also store your company file on that host. Then the company file will be backed up along with all your other vital data.

Continue with 'Setting up a company-file folder on a Mac OS X host' below.

Setting up a company-file folder on a Mac OS X host

NOTE: Using MYOB AccountEdge Network Edition This section is only for users running AccountEdge (standard edition). If you are using AccountEdge Network Edition, refer to the equivalent procedure in the *MYOB AccountEdge Network Edition Implementation Guide.*

When you store your company file on a host running Mac OS X, you can run MYOB AccountEdge on that host but can only open the company file in single-user mode. This means that workers on other workstations cannot access the company file at the same time.

To resolve this situation, store the company file on a Macintosh host computer running Mac OS X but do not run MYOB AccountEdge on that host, or only run it infrequently—perhaps to print reports—when others do not need access.

NOTE: Upgrade to a recent release of Mac OS X When accessing a company file from remote workstations, MYOB AccountEdge experiences poor network performance if the Macintosh host computer is running releases of Mac OS X earlier than 10.2.5.

Complete the following tasks to set up a Mac OS X host computer and share a public folder where the company file will be stored:

- To activate TCP/IP on a Mac OS X host or workstation, below
- To create a shared user account on the Mac OS X host, page 267
- To share a Public folder on the Mac OS X host, page 268.

To activate TCP/IP on a Mac OS X host or workstation

This procedure shows you how to activate the TCP/IP protocol on a computer and set either automatic or manual IP addressing.

NOTE: Seek expert assistance The following steps may not apply to the way your LAN is set up. If so, seek the advice of your system administrator or a qualified network consultant.

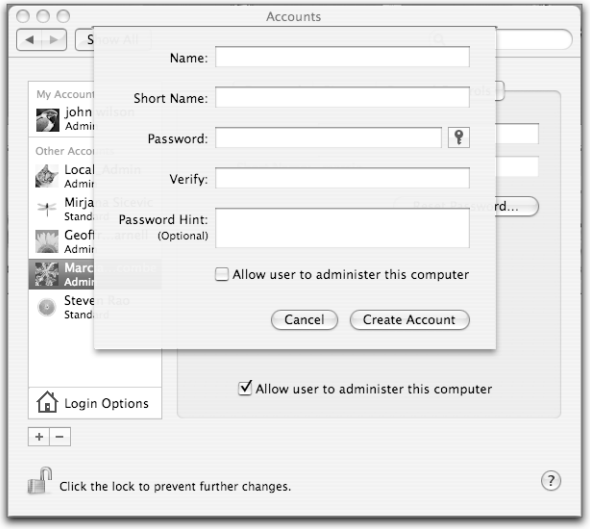
1. Log in as an administrator.
2. Launch the **System Preferences** application from the dock and click the **Network** icon.
3. In the **Network** control panel, set the **Show** drop-down list to **Built-in Ethernet** for a cabled network or **Airport** for a wireless network, and click the **TCP/IP** tab.
4. Configure the addressing method.
   - If addresses are dynamically assigned, set the **Configure** drop-down list to **Using DHCP**. In the **DHCP Client ID** field, type the name by which the computer is to be on the network.
   - Otherwise, set the **Configure** drop-down list to **Manually**. In the **IP Address** field, type the IP numbers of the address, for example, 10.24.5.253.
5. If you set the address manually, in the **DNS Servers** text box type the IP address of the LAN's primary DNS server on the first line and those of secondary DNS servers—if there are any—one to a line on the remaining lines.
6. Click **Apply Now**. If addresses are dynamically assigned, the DHCP server then dynamically assigns an IP number to the computer, and the **IP Address**, **Subnet Mask** and **Router** fields are updated.

To create a shared user account on the Mac OS X host

1. Log in as an administrator.
2. Launch the **System Preferences** application from the dock and click the **Accounts** icon.
3. In the **Accounts** control panel, click the plus button (+).[1]

[1] In Mac OS X 10.2 or earlier, click the **Users** tab, and click **New User**.

4 In the drawer,complete these fields and click **Create Account**.



Name	Type **share**.
Short Name	Type **share**.
New Password	Type a password of letters and digits.
Verify	Repeat the password.
Password Hint	Type a reminder phrase (optional).
Allow user to administer this computer	Clear if the user is not an administrator.

The **Accounts** control panel creates a user account called share. The home folder of the new share user is located at /Users/share and contains a folder called Public, that is, /Users/share/Public. This Public folder is where you will place new company files so that they can be accessed by any workstation on the network.

5 Log out and log in again as the new user, share.

6 Go to the /Users/share/ folder, click the Public/ folder, then go to the Finder's **File** menu and choose **Get Info**.

7 In the **Public Info** window, expand the **Ownership & Permissions** section and set the **Others** drop-down list to **Read & Write**.

To share a Public folder on the Mac OS X host

1 Log in as an administrator.

2 Launch the **System Preferences** application and click the **Sharing** icon.

3 In the **Sharing** control panel, click the **Services** tab.

4 If you are running Mac OSX 10.2 or 10.3, complete the following:

a If the **Network Address** field is displaying an IP number (for example, 192.168.75.5), click the number to display the computer's network name in the **Computer Name** field (for

example, hongs-mac). If addresses are dynamically assigned, this should be the name you typed in the DHCP Client ID field in Step 4 on page 267.

b Repeat the computer's network name (for example, hongs-mac) in the **Rendezvous Name** field. If both fields remained blank after clicking the **Network Address** field, type an identical name in both fields.

NOTE: Rendezvous name simplifies networking The Rendezvous name allows other computers running Mac OS X 10.2.x or later, when a user chooses **Connect to Server** on the **Go** menu of the Finder, to discover each other without setting complicated networking preferences beforehand.

5 In the **Select a service to change its settings** list, select the **Personal File Sharing** option. (The **Start** button changes to **Stop**.)

6 In the Finder, move the company file from its present location to the /Users/share/Public folder.

7 Continue with 'Accessing the shared company file from Mac OS X workstations' on page 269.

Accessing the shared company file from Mac OS X workstations

NOTE: Using MYOB AccountEdge Network Edition This section is only for users running AccountEdge (standard edition). If you are using MYOB AccountEdge Network Edition, refer to the equivalent procedure in the *MYOB AccountEdge Network Edition Implementation Guide.*

Workstations are Macintosh computers that access a company file stored on another computer, referred to as a *host computer*. Accessing the remote Public folder located on the host requires you to complete these procedures for each Macintosh workstation on the LAN running Mac OS X:

- 'Installing MYOB AccountEdge' chapter in the MYOB AccountEdge *Getting Started* guide to install AccountEdge on Mac OS X
- To activate TCP/IP on a Mac OS X host or workstation, page 267
- To access the remote Public folder (Mac OS X), below.

NOTE: Ensure optimum networking performance Consider upgrading the operating system to Mac OS X 10.2.5 or later. MYOB AccountEdge experiences reduced network performance with earlier releases.

To access the remote Public folder (Mac OS X)

This procedure shows how to access the remote **Public** folder and ensure that the Macintosh workstation connects to it automatically when you log in.

1 In the Finder, go to the **Go** menu and choose **Connect to Server**.

2 In the **Connect to Server** window,[2] click the **Local** domain in the left list and then click the host computer to which to connect in the right list (for example, hongs-mac).

or

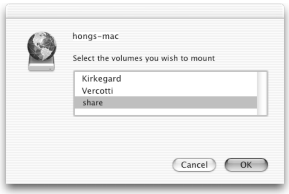
Type the URL for the Apple Filing Protocol (AFP, that is, TCP/IP) in the **Address** field, for example, `afp://192.168.75.5`.

3 Click **Connect**.

[2] Click **Browse** in Mac OS X 10.4.

4 In the **Connect to file server …** window, click **Guest** and then click **Connect**.

5 In the **Select the volumes …** window, click the remote user folder to be mounted (for example, share folder) and click **OK**. A network disk icon appears on the desktop.



6 Open the **Accounts** control panel in **System Preferences**.[3]

7 Click the user account in the left pane, then click the **StartUp Items** tab.

8 Drag the network disk icon from the desktop into the **StartUp Items** tab[4] and close the **Accounts** control panel.

Now, at each login the user's workstation will be connected to the remote **Public** folder on the host computer. When you store company files in this shared **Public** folder on a host they can be accessed from workstations.

HINT: Access the remote company file with an alias Open the shared **Public** folder, click the company file, create an alias, and drag the alias to the desktop. Next time you start the computer, double-click on the company file's alias to open the shared file.

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[3] In Mac OS X 10.2, open the **System Preferences** application and click **Login Items**. Click the user account in the left pane, then click the **StartUp Items** tab. Finally, drag the network disk icon from the desktop into the **StartUp Items** tab and close the **Accounts** control panel.

[4] **Login Items** control pane In Mac OS X 10.2

Glossary

A

account An account provides a means for grouping similar transactions. You can assign transactions to eight account classifications:

- Asset
- Liability
- Equity
- Income
- Cost of sales
- Expense
- Other income
- Other expense

Accounts can be a header or detail. Transactions are assigned directly to detail accounts. Header accounts are used to summarize multiple detail accounts. Each account must have a unique number.

accounting period A part of your fiscal year. MYOB accounting software treats each calendar month as a separate accounting period. Your MYOB accounting software also provides an optional 13th period for year-end adjustments.

accounts list Commonly referred to as a chart of accounts, this is a list of all your asset, liability, equity, income, cost of sales, expense, other income, and other expense accounts.

account number The account number identifies an account. Each account must have a unique number.

accounts payable What you owe for goods or services delivered. The sum of all accounts payable is recorded as a liability account. Any time you record a purchase in the **Purchases** command center, the unpaid balance of the purchase is added to your accounts payable balance. Every time you pay a bill (using **Pay Bills** in the **Purchases** command center), the amount is subtracted from your accounts payable balance.

accounts receivable What your customers owe you. The sum of all accounts receivable is recorded as an asset account. Any time you record a sale in the **Sales** command center, the unpaid balance of the sale is added to your accounts receivable balance. Every time you enter a customer payment (using the **Sales** command center), the amount is subtracted from your accounts receivable balance.

accrual method (basis) A method of accounting which records sales and purchases at the time they're delivered, not at the time they're paid for.

aging: payables The number of days between receiving a bill from a vendor and an aging date (usually today).

aging: receivables The number of days between invoicing a customer and an aging date (usually today).

allocation account Usually an expense or income account used to automatically balance a transaction such as a check or deposit.

assets Things you own. Your bank account and computer are both assets. If someone owes you money, the total owed to you is an asset. *Current assets* are assets that can be turned into cash within a relatively short period of time (less than a year). Things that take longer to turn into cash, like your factory building, are called *fixed assets*.

average cost method The average cost method to value an inventory item. That is, the total cost of all your purchases for a particular item currently on hand divided by the number of items on hand.

B

bad debt Money owed to you that is unlikely to be paid.

balance The sum of all the money added to and subtracted from an account.

balance sheet A financial snapshot of a company's position at a particular time. A balance sheet lists the balances of the company's asset, liability and equity accounts. It is called a balance sheet because the total value of the asset accounts minus the total value of the liability accounts always equals the total value of the equity accounts.

bill A recorded purchase transaction.

budget Expected monthly net activity for an account. Budgets are useful for planning for the future and for analyzing actual performance against planned performance.

C

category A label you create and define for grouping transactions. A category can be a department, profit center, geographic division or any other subset of your business that requires separate reporting.

cash flow The net flow of 'money in' minus 'money out' over a period of time.

cash method (basis) Records the sale or purchase of goods and services at the time they're paid for, not when they're delivered. The opposite of the accrual method of accounting.

cleared A withdrawal or deposit is said to be cleared when your bank accepts it in your account balance.

closed period An accounting period in which all entries are completed. MYOB accounting software does not require that you actively close a period. However, in the **Preferences** window you can prevent accidental posting to a closed (locked) period.

closed purchases Purchases that have been paid in full.

closed sales Sales that have been paid in full.

company information Found in the **Setup** menu, your company information contains your company's name, address, tax information and information about your company's fiscal year.

conversion month The earliest month in the fiscal year for which transactions are to be recorded. If you purchase your MYOB accounting software in October but begin to record transactions

dated from September 1, your conversion month is September. The conversion month determines the opening balances you will enter when you set up your company file.

cost of sales Sometimes called 'cost of goods sold' this account type works just like an expense account. The only difference is where it appears on the profit & loss statement. Cost of sales accounts appear after your income accounts, but before your expense accounts. Cost of sales is subtracted from your income to produce gross profit, but your expenses are subtracted from your gross profit to produce net profit. You are not required to use cost of sales accounts.

credit An amount on the right side of the ledger. (Debit amounts appear on the left.) A credit amount increases the balance of accounts with a credit balance and decreases the balance of accounts with a debit balance. Accounts that normally carry a credit balance are liability, equity and income accounts.

customer credit When someone returns something, and you record an invoice that has a negative balance due, it is called a customer credit. A customer credit is also created when a customer's account is overpaid. A customer credit is settled by writing a refund check or applying the amount to another open invoice.

credit terms The agreed upon rules governing the number of days between delivery and payment, and discounts for early payment and penalties. In MYOB accounting software, you can set default terms for all customers.

creditor Someone to whom you owe money.

current assets Assets that can be turned into cash within a relatively short time (less than a year) are called current assets. Some of your current assets are your bank accounts, accounts receivable and petty cash. Current assets usually do not lose their value over time. Current assets normally have a debit balance.

current liabilities Liabilities that become payable within the next year.

current year earnings Current year earnings is an equity account. Its balance equals your income minus cost of sales and expenses. Current year earnings are zero at the beginning of a fiscal year. Current year earnings are kept as a running total as the fiscal year progresses. When you start a new fiscal year, the balance of the current year earnings account is reset to zero because the balance amount is moved into the retained earnings account.

customer Someone to whom you sell goods or services. You must enter customer details in a customer card before you record a sale.

D

debit An amount on the left side of the ledger. (Credit amounts appear on the right.) A debit amount increases the balance of accounts with a debit balance and decreases the balance of accounts with a credit balance. Accounts that normally carry a debit balance are asset and expense accounts.

debit purchase See vendor debit.

debtor Someone who owes you money.

deposits from customers Advances received for goods or services not yet delivered. Customer deposits are kept in a liability account.

deposits to vendors Advances paid to vendors for goods or services not yet delivered. Vendor deposits are kept in an asset account.

depreciation The expense allocation of the cost of an asset over a period of time. Most accountants create a contra-asset account, such as *accumulated depreciation*, to track the depreciation of an asset. A typical depreciation transaction credits the contra-asset account and debits a depreciation expense account. Depreciation is most often recorded as a general journal entry.

detail account An account to which transactions can be assigned. Several detail accounts can be grouped under a header account. Detail accounts are postable while header accounts are not postable.

discount early payment The amount taken off the balance due in return for payment within an agreed number of days.

discount volume purchase The amount taken off an item's cost because of a special vendor or customer arrangement.

discount days The number of days from a sale or purchase within which full payment of the balance due entitles the payee to a discount.

double-entry accounting A method of bookkeeping in which every entry is balanced by another entry. Correct double-entry accounting always provides a balanced set of books; that is, the total value of your asset accounts minus the total of your liability accounts should equal the total value of your equity accounts.

E

earnings Income minus cost of sales and expenses. See current year earnings.

equity A company's net worth. The equity of a company equals its assets minus its liabilities. Equity is an account type. Equity accounts usually carry a credit balance. Some common equity accounts are current year earnings, retained earnings and shareholder's equity.

expense A cost associated with running a business. Expense is an account type. Expense accounts usually carry a debit balance.

F

finance charge The amount added to an outstanding balance as a penalty for late payment.

financial statements The balance sheet and income (profit & loss) statement. The balance sheet is your company's financial picture at a particular time. The income statement shows your company's financial performance over a period of time.

fiscal year The 12-month period you use to define your accounting year. MYOB accounting software does not require that it matches the calendar year. You are also provided an optional 13th period for making year-end adjustments that you do not want to affect a particular month.

fixed assets Assets that have a relatively long life (a year or more). Your buildings, cars and computers are fixed assets. Fixed assets usually depreciate; that is, they lose some of their value as you use them.

G

general journal A journal used to record miscellaneous transactions not entered in other journals. For example, year-end adjustments and depreciation expense.

general ledger This is where all your account information—sales, purchases, inventory, cash in, cash out—come together. You prepare your financial statements (balance sheet and income statement) from the general ledger information.

gross profit It is defined as income minus cost of sales.

H

header account A header account is used to group similar detail accounts. You cannot post a transaction to a header account.

historical balance The balance of an account prior to converting your records to MYOB accounting software. You are not required to enter historical balances. Enter them only if you wish to compare a current month's activity to the activity for the same month last year.

I

identifiers A one-letter code used to sort and select cards in the card file. You can assign up to 26 identifiers to a card.

income Revenue from the sale of goods or services. Income is an account type. Income accounts usually carry a credit balance.

income statement Also called a profit & loss statement, the income statement shows your company's performance over a period of time. An income statement begins with income. It then subtracts cost of sales to produce a gross profit. Expenses are subtracted from gross profit to produce operating profit. 'Other income' amounts are added to operating profit and 'other expense' amounts are subtracted from operating profit to produce net profit.

inventory Raw materials, items available for sale and items in the process of being made ready for sale. Most accountants record an inventory's value in a current asset account. Inventory items are valued using the average cost method.

invoice The record of a sale.

item A unit in your items list. An item can be physical inventory, like a widget or a pair of shoes; or it can be non-physical, like an hour of your time.

J

job Work for which you wish to track income and expenses. A job can be a profit center, a product line, a project or any other subset of your business that requires a separate income statement.

journal A tool for organizing your accounting entries. All entries are grouped into one of six journals: general, disbursements, receipts, sales, purchases or inventory.

L

liability Things you owe. Your working capital loan is a liability. Your accounts payables is what you owe someone for a purchase, and are liabilities. Liabilities that are due within the next year are called current liabilities. When a liability is not due for more than a year, it is called a long-term liability. Liabilities normally have a credit balance.

linked account Your MYOB accounting software uses linked accounts to post your inventory, sales and purchase transactions to the proper account. When, for example, you link your receivables account, you are telling MYOB accounting software where to post the balance due from a sale.

long-term liability A liability that does not have to be paid for at least a year.

M

miscellaneous purchases Used to record non-item purchases that do not require a printed purchase order.

miscellaneous sales Used to record non-item sales that do not require a printed invoice.

N

net income Net income (net profit or loss) is the total of all income amounts minus the sum of your expense and cost of sales amounts. When a net income has a positive value, it is called 'net profit', and when it has a negative value, it is called 'net loss'.

O

open bill A purchase with an outstanding balance due.

open sale A sale with an outstanding balance due.

opening balance The balance of an account as of the start of the first day of your conversion month.

operating profit Profit you made before considering 'other income' and 'other expense.'

other expense An account type used to record expenses that are not directly related to your company's operations such as loan interest, fines, etc. 'Other expense' accounts usually have a debit balance.

other income An account type used to record income that is not directly related to your company's operations such as bank interest, investment income, etc. 'Other income' accounts usually have a credit balance.

out of balance When the total credit amount does not equal the total debit amount in a transaction, the transaction is out of balance. You cannot record an out of balance transaction.

P

payables What you owe for items or services delivered. See 'accounts payable' on page 271.

profit & loss statement See income statement.

profit center A subset of your business for which you want to track income and expenses. You can track a profit center by assigning a job number or category code to transactions.

promised date The date a pending sale or pending purchase is due to be delivered on. If a pending sale is not delivered as of its promised date, a reminder is posted to the To Do List.

purging The act of erasing old data. You can purge journal entries, closed sales, closed purchases, activity slips and contact logs.

R

recap transaction A function that lets you preview a journal entry before it is recorded. Recap transaction is particularly useful for those transactions, such as invoices and bills, for which the journal entry is not immediately obvious.

receivables What someone owes you for items or services delivered. See accounts receivable.

reconciling The process of checking that your records agree with your bank's records.

recurring transaction An accounting entry that is made periodically, such as weekly payroll, monthly rent, etc.

retained earnings Money from previous years earnings that has been left in the company. At the end of a fiscal year any money earned (or lost) during the fiscal year is transferred to retained earnings. Retained earnings are recorded in an equity account.

revenue Income from the sale of goods or services. Revenue is recorded in an income account. Income accounts usually carry a credit balance.

reversing The process of canceling a transaction by entering a new transaction with the same amounts but with opposite signs.

S

shareholder's equity The owners' stake in the company. It is the amount the owners invested in the company plus the current year earnings and retained earnings.

T

terms See credit terms.

transaction An entry that affects the balance of accounts.

trial balance A report showing all the activity for an account or accounts within a selected date range. It shows the balance of the account at the beginning of the date range, the activity within the date range and the balance at the end of the date range. A trial balance is useful for checking your entries before performing your period-end processing.

V

vendor Someone from whom you buy goods or services. You must enter vendor details in a vendor card before you can record a purchase.

vendor debit When you return something to a vendor, and you record a purchase with a negative balance, it is called a vendor debit (or a debit purchase). A vendor debit is also created when you overpay your account. A vendor debit is settled by recording a vendor's refund check or by applying the amount to another open bill for the same vendor.

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